A UNITED STATES DEPARTMENT OF COMMERCE PUBLICATION

International Commerce

November 17, 1969

NFTC

Stans, Roche to keynote tasks ahead for NFTC

International Trade Winds Newsletter

Company News

EXPANSION—AMETEK, Inc., New York, has acquired control of Guardigli S.p.A. of Milan, Italy, through AMETEK's Holland affiliate Pantex Manufacturing N.V. Guardigli, producer of advanced instrument and control systems for the process industry, recently introduced a variety of systems including an automatic electronic air pollution monitoring device. AMETEK also announced the formation of a wholly-owned subsidiary AMETEK Mexicana, S.A., headquartered in Mexico City. The new plant will assemble, manufacture and market a variety of AMETEK's products in Mexico. AMETEK is a scientific and industrial equipment manufacturer.

ROD CASTING—Southwire Co., Carrollton, Ga., maker of wire, rod and cable for the electrical industry, has sold two of its continuous rod casting systems to Japanese firms. Mitsubishi Metal Mining Co. and Furukawa Electric Co., Ltd. made the purchases. The systems, identical, are capable of producing 5/16-inch and larger diameter rod at rates in excess of 25 tons per hour. Both systems are currently in the design stages and are due for startup in early 1971.

COMPUTERS—General Electric's French computer affiliate, Bull General Electric, received an $8 million order from l'Union des Assurances de Paris, large French insurance company, for two of the New York firm's computer systems. The two systems and related equipment will form one of the largest information systems in the European insurance industry; nearly 10 million policies will be administered. L'Union operates in 60 countries with an annual revenue of $640 million.

TIMBER—Georgia-Pacific Corp. (GP), Portland, Ore., has signed an agreement with the Republic of Indonesia's Department of Agriculture for the development of more than 800,000 acres of tropical hardwood. Under the agreement, GP will develop a modern road system and mechanical logging program at an estimated cost of $3 million during the first three years, followed by lumber and veneer manufacturing facilities. Currently, GP is producing hardwood and veneer in Brazil and the Philippines, developing a timber concession in Ecuador and marketing its products throughout the world.

Good product mix and promotion were combined with a Scandinavian flavor to produce sizable results during last month's Environmental Pollution Control Equipment Show at the U.S. Trade Center in Stockholm. Immediate sales reached $79,200, 12-month orders are projected at $4,402,000. Four agents were appointed and 49 are under negotiation. These totals include the reports of only 34 of the 36 exhibitors. With the cooperation of U.S. Embassies in Norway, Denmark, and Finland, all of the Scandinavian countries were represented among the 907 registered visitors.

Between-shows use of the U.S. Trade Center in Milan was highlighted recently in the monthly publication of the American Chamber of Commerce in Italy. An article in the September issue draws attention to the Center's facilities which American firms or their representatives are welcome to use for sales meetings, seminars, and private exhibitions when a major show is not being staged. Available free of charge are audiovisual aids, conference room, lounge, exhibit space. Write: U.S. Trade Center, Via Gattamelata 5, Milan.

Looking ahead with Eximbank president Henry Kearns: "The Administration expects the Eximbank to increase its participation in U.S. exports to a total of $10 billion by the end of FY 1972. This three-fold increase in operations can only be accomplished by the full utilization of all facilities and resources at our command."

The moon landing was an occasion for pride by Americans that could be shared with the rest of the world. Bryn Mawr International of Philadelphia expressed it with postage stamps--sending a block of commemorative moon flight stamps and a short note about them to about 100 customers overseas. Letters and appreciative actions from many of these trade contacts indicate that the gesture struck a friendly spark.

Expect a crystal ball from American Optical, naturally, and there it was at the corporation's first World Marketing Projection Conference. How clear it was will be known later. Reps from AO's marketing operations all around the world presented economic and business forecasts at the meeting at company headquarters at Southbridge, Mass.

NOTICE: This information is offered to preview or provide informally brief and varied comment on Bureau of International Commerce worldwide export and investment promotions. It is not final and does not substitute for detailed know-how and analysis in our regular news columns.

U.S. Department of Commerce

Maurice H. Stans
Secretary

Rocco C. Siciliano
Under Secretary

K. N. Davis, Jr.
Assistant Secretary for Domestic and International Business

Harold B. Scott
Director, Bureau of International Commerce

Clarence M. Zens
Managing Editor

Americo A. W. Favale
Director of Graphics

Annual subscription $20.00 ($6.25 additional for foreign mailing). Single copy 40 cents. Price of index issue varies. Domestic subscribers desiring airmail service must submit $28.00 additional for postage. Make remittance payable to the Superintendent of Documents and mail either to any U.S. Department of Commerce Field Office or to the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

All subscription inquiries and address changes should be directed to the Superintendent of Documents at the above address. This is the central distribution agency for U.S. Government periodicals.

Expressions herein from private sources are meant to stimulate thought toward the solution of problems confronting the international businessman and to provide constructive suggestions, but they are personal opinions. Contents of this publication are not copyrighted unless so indicated. Noncopyrighted materials may be reprinted freely. Mention of source will be appreciated. Use of funds for printing this publication approved by the Director of the Bureau of the Budget on June 17, 1966.

the cover

Highlighting the Business-Government cooperation that will be vital to any realistic view of trade growth, the 56th National Foreign Trade Convention will have twin keynote speakers—Secretary of Commerce Maurice H. Stans and General Motors Chairman James M. Roche. Convention story appears on page 2, followed by a description of the developing character of today's U.S. trader prepared by NFTC President Robert M. Norris.

November 17, 1969

Volume 75
Number 46

International Commerce

Published weekly by the
BUREAU OF INTERNATIONAL COMMERCE

NFTC Head Summarizes U.S. '69 Trader 3
Robert M. Norris describes role of emerging transnational executive on eve of his organization's annual foreign trade convention

Firm Shows Distributors That Grass is Greener 6
Ryan equipment company brings European representatives and turfgrass experts to St. Paul, Minn. headquarters for business and fun

Two Pennsylvania Firms Win E's 8
President's award for excellence in export goes to industrial furnace maker and food service equipment manufacturer

U.S. Heavy Equipment Scores in Iran 12
Ten firms at Commerce exhibit in Second International Trade Fair expect $4 million in sales to result in coming year

Saudis Grow Despite Oil Slowdown 13
U.S. remains top import supplier, but competition is growing; development planning gets boost as agency is upgraded

Rapid Spanish Growth Resumes 16
Economy is paced by strong 15% gain in industrial output, with no indication that demand has yet reached its peak

MISCELLANEOUS—NFTC will meet, 2,000 export leaders to view tasks ahead 2
Private Asian multi-national investment group off to promising beginning 5
Pennsylvania investment mission seeking prospects in five German cities 9
Jacksonville Chamber of Commerce mission will visit Panama 9
TRADE FAIRS AND CENTERS—Tokyo Center will host equipment show 10
Automotive diagnostic equipment draws 1,536 visitors in Tokyo 11
WORLDWIDE BUSINESS OUTLOOK—Setbacks jeopardize Honduran growth 19
Guatemala gains despite problems, but little U.S. export growth is seen 22
Greek economy in upsurge; GNP expected to rise 8% in 1969 26
U.S. share of Philippine market will be affected by import restrictions 28
U.S. exports to France up 15% in first half, but total French imports up 28% 31
FOREIGN GOVERNMENT ACTIONS—Home appliance use in Canada is rising 32
INVESTMENTS, LICENSING OPPORTUNITIES—Lathe, wine equipment offered 33
Irish IDA has inquiries for food, drugs, paper, construction goods ventures 33
NEW BOOKS AND REPORTS—Customs Bureau export booklet available 40

NFTC views tasks ahead

More than 2,000 international business leaders expected to meet at Waldorf Nov. 17-19

A wide-ranging look at the relationship between "International Business and Economic Progress" and a hard-headed assessment of "The Tasks Ahead" will set the theme for the 56th National Foreign Trade Convention. The annual meeting of more than 2,000 leaders of the U.S. export community will take place in New York's Waldorf-Astoria Hotel Nov. 17-19.

This year's program has been designed to highlight the role of international business as an integral force in today's world. It also aims to stimulate the study of emerging trends in international trade, investment and finance, as well as helping in the development of constructive policies by both business and governments.

Emphasizing business-government coresponsibilities in the field of world trade, the **first general session** of the Convention will consist of keynote speeches by both Secretary of Commerce Maurice H. Stans, and General Motors' Board Chairman James M. Roche.

Robert J. Dixson, newly-appointed chairman of the National Foreign Trade Council, will be chairing his first national convention.

Monday's **luncheon session** will have a Latin American theme, and will be addressed by Roberto de Oliveira Campos, president of a Brazilian investment bank. A noted economist, Campos is a former Brazilian Minister of Planning.

Monday afternoon will be devoted to two 3:00 sessions, one on **international finance** and one on **development of executives.** Dr. Guido Carli, Governor of the Bank of Italy, will address the international finance group, and Kenneth B. Kinney, president of the Bankers' Association for Foreign Trade, will lead a discussion of world financial problems involving five other international bankers. Four speakers will talk to the executive development session: Harry W. Brown, manager of the employee relations department for the Bechtel Corp. of San Francisco; Elbert W. Burr, director of personnel for the Monsanto Co.'s international division; Gerald P. Hanson, director of corporate personnel services for the Gillette Co.; and Prof. Howard V. Perlmutter of the Univ. of Pennsylvania's Wharton School of Business.

Tuesday

The **second general session,** beginning at 10 a.m., will once again highlight the Business-Government inter-relationship, hearing talks by Walter H. Page, vice chairman of the board of Morgan Guaranty Trust, and Secretary of Labor George P. Shultz.

Former Canadian Premier Lester B. Pearson, who now heads the Commission on International Development, will speak at the **luncheon session.** The Commission recently published a report, *Partners in Development*, which studies the full range of development problems, from philosophy to implementation.

Afternoon sessions will offer a choice between a discussion of the **international investment** field and a roundtable review of **career opportunities** in the international field. Arthur H. Dean, a senior partner in the New York law firm of Sullivan & Cromwell, will address the investment meeting, which will also include participation by Gerard Alexander, president of International B. F. Goodrich, and John G. Montag, vice president of Caterpillar Tractor. Paul Doigan, manager of international recruiting for General Electric, and Prof. Stefan H. Robock, international specialist at Columbia University's Graduate school of Business will head the career opportunities roundtable.

Wednesday

The **final general session** will hear the presentation of the Convention declaration by Hoyt P. Steele, vice president of General Electric. The declaration contains the findings and recommendations of the numerous committees appointed by the Convention. After the presentation, a panel of *Newsweek Magazine* editors will periscope the world situations in their various areas of specialization.

The newly-named Director General of the General Agreement on Tariffs and Trade, Olivier Long, will address the final **luncheon session.**

The Wednesday afternoon program calls for sessions on **taxes** and **international trade,** both beginning at 3:00. The President's Special Representative for Trade Negotiations, Carl J. Gilbert, and the president of the Export-Import Bank of the United States, Henry Kearns, will speak at the international trade meeting, while the Assistant Secretary of the Treasury for Tax Policy, Edwin S. Cohen, will address the tax group.

Sen. Charles Percy of Illinois, former head of Bell & Howell, will speak at the **World Trade Dinner,** which is scheduled to begin at 7:30 p.m. Wednesday. Also at the dinner, Elis S. Hoglund, who retired this year as chairman of the National Foreign Trade Council, will be awarded the 1969 Captain Robert Dollar Memorial Award for his distinguished contribution to the advancement of American foreign trade. The former General Motors executive chaired the NFTC for six years.

PLANNING PRESENTATION of the session on development of international executives are, (from left): Calvin Reynolds, of the NFTC; Gerald P. Hanson, Gillette Co.; Elbert W. Burr, Monsanto Corp.; Bernard J. Rahilly, W. R. Grace & Co.; Harry W. Brown, Bechtel Corp.; and NFTC President Robert M. Norris.

FOR 56TH ANNUAL NFTC MEETING

New U.S. trader profiled

President of national group describes attributes of transnational executive

By ROBERT M. NORRIS
President, National Foreign Trade Council

Businessmen gathering this week at the Waldorf-Astoria for the 56th National Foreign Trade Convention constitute a unique group of international executives. They market American-made products on a worldwide basis and rely on varying combinations of international trade and investment to supply their overseas markets, for both are essential components of international business in today's world.

It is in this context that I think we must first look at the size of the U.S. stake in world trade. One measure very often used is to equate exports of U.S.-made products to the gross national product. Rather consistently, this runs about 4%. Some may argue that this is a rather small percentage when compared to the percentages of exports of other countries related to their gross national products. But I think we should remember that our export of 4% of our GNP is still large enough to make us the world's leading exporter.

The real measure, however, of our stake in world trade must take into account not only U.S. exports from here but the total worldwide sales out of foreign affiliates as well. For example in 1965, according to Department of Commerce data which is the latest available, exports from the United States amounted to about $27 billion and worldwide sales of U.S. foreign manufacturing facilities amounted to about $40 billion.

An ever-changing mix

For the global company then, sales overseas involve a complex, ever-changing mix of exports from the United States, local production in foreign markets, exports from foreign affiliates to third countries, licensing agreements with foreign manufacturers and other commercial arrangements to suit special situations.

If we are to maintain and expand markets for American products abroad, the marketing manager today must call on a variety of sources of supply and methods of distribution. That is why the trend in recent years has been away from the one-man, one-product export manager working out of one corner of the sales department, filling occasional overseas orders from whatever surplus is available after the completion of domestic shipments.

The small exporter of course continues to play a vital role in America's foreign commerce. Many newcomers to foreign trade become pioneers in opening up new markets and in turn are inspired to expand their enterprises into larger international operations.

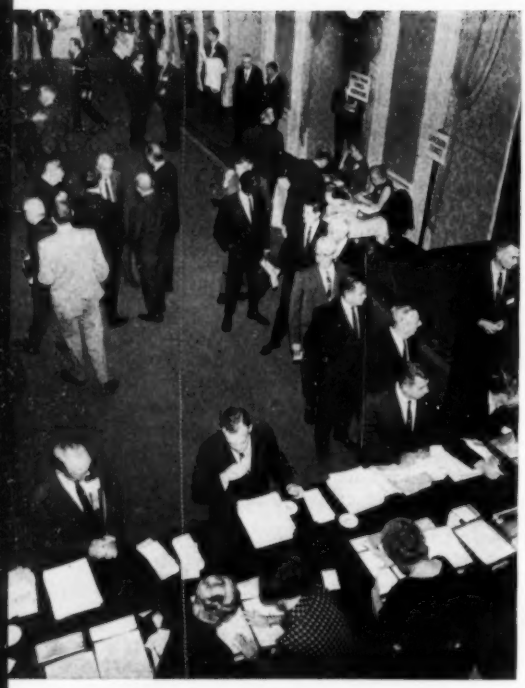
Yet, a very large share of total U.S. foreign sales is now accounted for by the multinational corporation. To serve its customers effectively, the transnational enterprise conducts research, produces, advertises, distributes and sells without regard to national boundaries. Its financing is multinational, the components of its products are multinational, its advertising multilingual, its brand names international. These foreign traders broaden their operations to incorporate trade and investment as interdependent parts of a single mechanism designed to provide better products more efficiently to more customers throughout the world.

The careers of many of the Convention registrants portray the profile of tomorrow's international business executives. By and large they are men who have served extensively overseas. One, for example, was working in Hong Kong when World War II broke out, was held prisoner by the Japanese, later remained in Japan to open up markets for American-made office machine products; after many years in the Far East, he returned to the United States to conduct worldwide marketing programs.

Real life examples

Many exemplify the new concept of the transnational executive—often a part-time expatriate who serves in more than one country. For example, a French citizen heads the worldwide operations of a U.S. parent company; an American heads the Australian operation of a European parent; the manager of industrial engineering of a U.S.-owned Brazilian factory is a Canadian with previous service with the company's affiliate in Scotland. Also typical of the new multinational man is a native of Austria and a citizen of Argen-

AT HOME ANYWHERE, today's American trader has in many cases become a transnational executive serving a multi-national firm in posts around the globe. Below, registrants at an earlier National Foreign Trade Convention, where many participants exemplify this new-style executive.



PUT THEM ALL TOGETHER and you have the typical U.S. international executive. Participants in the NFTC run the whole gamut of business experience, and share it freely with one another.

tina who was educated in Italy, who managed the Argentine and British subsidiaries of a U.S. firm and who was recently appointed one of the company's managing directors for Europe.

Thus, in an age of transnational corporations, management itself is rapidly becoming transnational. Good management has no preferred nationality. It is the man who counts, not his passport.

As I have said in earlier discussions of this subject, we must, in our search for future managers, look for resourceful young men capable of coping creatively with the complexities of international business—generalists rather than specialists, men of vision and flexibility.

These specifications have been drawn by speakers at previous National Foreign Trade Conventions; they will be updated on Monday at the International Executive Development Session, at which personnel directors will describe how their companies develop executives within the international framework of their operations. Also, at a Career Opportunities Roundtable on Tuesday, representatives of business, university faculties and students will exchange ideas on international business careers in today's world.

The matter of developing managerial manpower is global. We must find highly-trained executives to apply the massive flow of sophisticated technology and scientific input which is now available to satisfy the need for the greatest output for both the developed and developing nations of the world.

This leads me to emphasize also that our foreign economic policy must take into account the essential role of international trade and investment in achieving world economic progress. We cannot look at trade and investment in isolation. We should not compartmentalize our thinking. Instead we should make positive efforts to encourage both foreign trade and investment in order to strengthen our domestic economy.

We must also address ourselves to policy and program considerations, as will some 2,000 world-minded executives and representatives of government attending this year's Convention. At the general sessions and in the special sessions there will be analyses in depth on such subjects as international finance, international investment, international trade and taxation of foreign source income. Throughout these sessions, in emphasizing the role of international business as an integral force in today's world, the Convention will evaluate emerging new trends on the international scene and the development by business and governments of constructive policies and forward planning for the achievement of maximum world economic progress.

President invites 3,000 business leaders to top-level briefing

Nov. 21 session in Washington to include address by President, talks by Sec. Stans, other cabinet officials and economic advisers

President Richard Nixon, through Secretary of Commerce Maurice H. Stans, has invited more than 3,000 of the Nation's business leaders to attend an unprecedented "Briefing for Business" with him, members of his Cabinet and the Chairman of the Council of Economic Advisers on Nov. 21.

The President will personally address the group of distinguished business leaders at the close of the Washington meeting.

International trade policy will be given high priority in Secretary Stans' presentation to the businessmen.

Other Administration leaders scheduled to participate, in addition to Secretary Stans, include Secretary of the Treasury David Kennedy, Secretary of Labor George Shultz, and Paul McCracken, Chairman of the President's Council of Economic Advisers.

Question-answer periods

At the unique meeting with executives representing a large cross-section of American enterprise, the Administration leaders will report on the Nation's business and economic situation. Each will engage in a personal question and answer period with the business leaders following his remarks.

Secretary Stans issued invitations to the briefing in behalf of the President. "There are three basic purposes for this briefing," the Commerce Secretary said.

"First, it is an opportunity for the President and members of his Administration to brief the nation's leading businessmen on accomplishments to date, and to discuss current programs and problems with them.

"Second, it will provide the business leaders themselves with a personal opportunity to offer their comments and suggestions to the Administration, and to ask questions concerning our programs and policies.

"Finally, and perhaps most important, we think this direct interchange on national and international problems and policies will strengthen the business community's confidence and participation in the deliberations of this Administration. The President seeks their full understanding and support in the fight against inflation, and as a result of this meeting he believes we will all work closer together than ever before for the good of the whole country in this effort."

In addition to a discussion of the fight against inflation, the Briefing for Business will cover such subjects as international trade, fiscal and monetary policies, and labor-management relations.

The President hopes the conference will be the beginning of new and continuing dialogues between the Administration and the American business community.

Private Asian investment firm off to good start

Officials of multi-national group hold first meeting in United States

The Private Investment Company for Asia S.A. (known as PICA), a multinational private enterprise development corporation, reports that it has made a good start in fostering private capital investments in the developing nations of Asia. It recently held the first meetings in the United States of its board of directors and executive committee.

PICA, which began operations in March of this year (see INTERNATIONAL COMMERCE for Mar. 10), held the sessions in New York, with directors and shareholders from twelve countries attending. The organization had been formed by prominent financial and industrial concerns in the United States, Japan, Europe, Canada, and Australia to promote new and expanding enterprises whose success can help strengthen the stability of free enterprise in Asia. Incorporated in Panama, its operating headquarters are located in Tokyo.

At the New York meetings, the following developments were noted by Yoshizane Iwasa, Chairman of the Board of Directors of PICA and Chairman and President of The Fuji Bank Limited; Stanley de J. Osborne, Chairman of PICA's Executive Committee and general partner of Lazard Freres & Co.; and Dr. Willem A. van Ravesteijn, President of PICA:

- By the end of August, PICA had received nearly 50 investment applications for approximately $50 million in funds, most of which involved proposals for new enterprises and the remainder for expansions of existing companies. Investment requests have thus far concerned projects in ten different Asian countries;
- Foreign shareholders in the private sector of developed countries are involved in a large number of these investment proposals;
- PICA has already committed itself to purchase participations in International Finance Corp. loans to Malaywata Steel Co., Ltd. Malaysia), and Siam Cement Co. (Thailand).
- Gradual establishment of local offices in Asia has been approved by the Board.

PICA's authorized capital is $40 million, of which $16.8 million has been paid in by approximately 120 U.S., Japanese, European, Canadian, and Australian investors. A decision was made at the meetings to authorize an increase of capital in the near future.

Specialists convene

Senior U.S. Foreign Service Officers performing economic and commercial work at principal posts in the Near East and South Asia and in Europe will attend two field conferences in December. Twenty Foreign Service posts in the Near East and South Asia area will be represented at a conference at Tehran on Dec. 11-12. A conference at Rome on Dec. 15-16 will convene officers from 24 European posts.

Each meeting will include discussions with a Washington delegation from the Departments of Commerce and State on the U.S. business position in the area, related trade problems, and new developments in the U.S. export expansion campaign.

The Washington delegation will be led by Robert McLellan, Deputy Assistant Secretary of Commerce for Business Development.

Japan to tighten rules regarding food imports

New safety standards for food coloring agents are under consideration by the Japanese Ministry of Health and Welfare. Food processors who export to Japan are advised to indicate on the label the exact type and quantity of food coloring agent, as labels may be subject to careful examination.

The use of synthetic coloring agents belonging to the coal tar family which are believed to have harmful effects on health will be restricted or banned when new safety standards are put into effect next summer. Some 20 items are now being considered for the first phase of restrictions to be imposed by the Ministry. At a later date, possibly several years hence, tightened standards will apply to all types of processed foodstuffs.

Among the 20 items being considered for the first phase of restrictions are cod roe, sesame, edible oil, butter, ketchup, mayonnaise, sauce, soybean paste (miso), marmalade, jam, fruits, seaweed, cayenne pepper, and curry powder.

Indiana trade mission is now in Europe looking for markets

The fourth overseas trade mission to be organized by the State of Indiana is now in Europe seeking markets for Hoosier products.

The mission arrived in Dublin Nov. 2 for a three-day stay. Other stops are Brussels, Nov. 6-9; Hamburg, Nov. 10-12; Zurich, Nov. 13-16; Lausanne, Nov. 17-18; and Athens, Nov. 19-23. The State's first and second missions also went to Europe, but the current group is visiting cities not included on either of the earlier itineraries.

Governor Edgar D. Whitcomb arranged to join the mission in Brussels and accompany the participants to Hamburg, Zurich, and Lausanne.

Indiana is a major producer among the States of a wide range of industrial materials and goods including steel, limestone, electric machinery, musical instruments, prefabricated buildings. The State also produces a variety of agricultural commodities.

The members will be initiating discussions on market development and direct sales of company products, joint ventures, licensing agreements, distributorships, banking and financial arrangements, and tourist promotion.

Approved by the U.S. Department of Commerce under its industry-organized Government trade missions program, the Hoosier group is directed by Gerald L. Williams, of the International Trade Division of the State's Department of Commerce. Other members are:

Kenneth Biddle, Biddle Screw Products Co., Inc., Sheridan; Forrest Gerig, Gerig Furniture Co., Auburn; Frederick Keuthan II, Sargent Paint, Inc., Indianapolis; David Proctor III, Indiana National Bank, Indianapolis; Mahlon Rieke, Rieke Corp., Auburn: Edwin Schouweiler, Old Fort Industries, Inc., Fort Wayne; and Ramon Wilson, Agricultural Experiment Station, Purdue University, West Lafayette. George Hull, Fletcher National Bank & Trust Co., Indianapolis, is a part-time participant.

Indiana's second mission to Europe, in 1967, reported $1 million worth of immediate sales. The third, to the Far East in 1968, appointed 15 agents and has reported first-year sales at approximately $1,172,000.

FESTIVE MOOD PREVAILED as 35 European distributors and turf experts visited the Ryan Equipment Co. headquarters at St. Paul, Minnesota (l.). The group met under the big top (r.) for seminars and refreshments, and had easy access to the turf equipment manufacturer's plant and machinery demonstrations.

Firm cultivates outlets

Minnesota turfgrass firm gives European distributors first-hand look at equipment

The Ryan Equipment Co. prefers that its distributors let the grass grow under their feet. As a matter of fact it recently invited 35 European businessmen to its St. Paul, Minn. headquarters and let them do just that.

Representing 15 European countries, the group consisted of turfgrass equipment distributors and turfgrass experts. The men, with their tour guides and interpreters, attended seminars, lectures and new product demonstrations at the Ryan plant in St. Paul. The distributors in the group sell and service Ryan's turf-care equipment.

Ryan, a subsidiary of the Outboard Marine Corp., manufactures turf aerators, power rakes, lawn renovators, slicing machines, sod cutters and ground groomers.

According to Russell Rose, a Ryan sales representative and one of the hosts to the foreign visitors, the firm is involved in solving the many major problems in manicuring turfgrass.

The turfgrass industry is in the midst of a worldwide ferment affecting such other businesses as seed firms, chemical processors, sod growers, irrigation equipment producers and maintenance equipment people in all parts of the globe, according to Rose.

"Years ago, it was a fairly simple matter to care for a home lawn or golf course fairway. Nowadays, along with the sophisticated hybrid grasses that have been developed, chemically-produced fertilizers are being strongly promoted to make grass grow faster and thicker." Rose said.

The European visitors agreed that turf problems are much the same all over. Golf course turfgrass maintenance was a general topic of discussion because in every country this is one of the leading products of the industry.

However, most of the Europeans said that, although golf courses play a big role in their work, they devote much time and effort in turf care of lawn around schools, hospitals, sports arenas, hotels, health spas and sanitoriums.

Serves 12 golf courses

Michael Van der Lienden, who owns a distribution firm in DeBilt, The Netherlands, said the bulk of his business is done in the school and university markets. His country has twelve golf courses to which he sells equipment and services.

In Spain the golf course market is growing swiftly, according to Francisco Rein, a representative of Coprima Ltda., Madrid. This is due to tourism, Rein related, which accounts for an important segment of Spain's foreign exchange. The government, with tourist dollars in mind, provides low-interest loans to entrepreneurs who develop golf courses in Spain. Today there are lush, green golf courses located in areas where arid sand dunes once stood vulnerable to the hot basque winds.

Although Ryan products are designed primarily for institutional and professional work, the firm has recently embarked in the marketing to home lawn owners via rental firm distribution. Ryan's line of rental equipment stirred up much interest on the part of the foreign visitors. In most European countries, the rental concept of marketing is still in its infancy. How Ryan develops this growing market was described to the group by General Manager Marvin Elstad and Sales Manager Charles Curry. In addition to viewing new Ryan equipment and the latest in turf-care methods, the visitors toured the firm's manufacturing facilities.

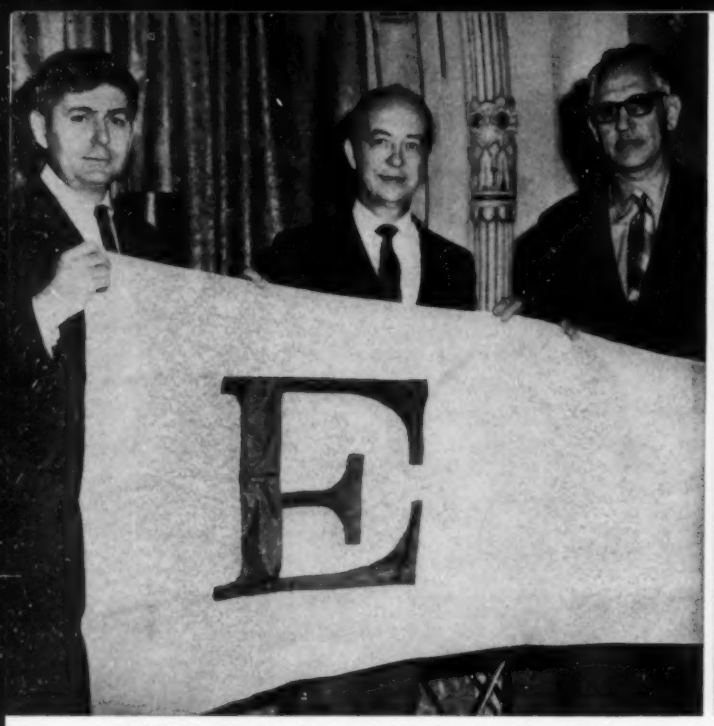
After their stay in St. Paul, the visitors headed west for California as tourists, courtesy of Ryan.

About 20% of Ryan's business involves exports to 50 different countries, according to company president Earl Nystrom. This is based on a total sales volume of a little over $4 million. The distributors tour is part of Ryan's campaign to boost sales over the $5 million mark next year. The firm holds similar events periodically, with the last group visit in 1964. "We plan to do it again in three or four years," says Nystrom.

SOD HARVESTING DEMONSTRATION (above) and an inspection of a new top dressing machine gave Ryan's European representatives the feel of the company's products.

THE HIGH SPOT OF THE AFTERNOON came when the visitors were allowed to inspect the machines in person, as Francis Craninx from Belgium (l.) and Eugene Gateau and Michael Goetzmann from France are doing (above), after a briefing on sod production techniques in the U.S. by Ryan president Earl Nystrom (below.)

STRAIGHT FROM THE AULD SOD, Dublin distributors Jimmy Muckian (l.) and Jim Lenehan (r.) tell Ryan's Marvin Elstad that his company's name is an additional selling point in Ireland.



HOLDING "E" FLAG, l. to r., Donald J. Beebe, v.p.-marketing, Progressive Metal Equipment; Henry J. Dempsey, dir., Commerce Field Office; Benjamin Brodsky, pres., Progressive Metal Equipment. Right, Pennsylvania Governor Raymond P. Shafer and G. Bickley Remmey, Sr., pres., Bickley Furnaces.

Two Pennsylvania manufacturers get President's export award

One firm markets industrial furnaces through subsidiaries; the other, food service equipment with a distributor network

Two Philadelphia companies have won the President's "E" award for increased export sales—Bickley Furnaces, Inc., an industrial furnaces manufacturer, and Progressive Metal Equipment, Inc., a food service equipment producer.

The principal component of Bickley's business is the design and construction of large custom-engineered production kilns and furnaces for use in the ceramics industries, in the processing of refractories, firebricks, abrasive grinding wheels, electrical porcelain insulators, sewer pipes, face bricks and similar materials.

Medium size production kilns valued at approximately $50,000 each have been constructed in Bickley's Philadelphia factory and shipped completely assembled to Europe, Japan, India and Africa. However, as the demand for Bickley equipment developed around the world, the company said it found it hard to competitively sell in foreign countries because of the added expenses of export crating, cartage, overwater shipment, insurance and import.

Additional complications that hindered full development of international sales included stringent restrictions on importation of structural steel assemblies and export shipment of furnaces from 50 to 400 feet long and 15 to 30 feet wide. To solve these problems, Bickley organized subsidiary companies in Mexico, Germany and Australia, and began shipping from Philadelphia to the subsidiaries, all engineering and American made materials.

Within the past year, Bickley has placed into service in Australia two large kilns, each valued at approximately a quarter million dollars, for the production of sewer pipe. Bickley's Australian company also recently signed another substantial contract for kilns and accessories to be installed in a large refractory firebrick plant near Sydney.

To promote its products in Europe, Bickley distributes a catalog featuring its kiln systems. The catalog is printed in German, French and Italian. Bickley also advertises in trade journals.

Progressive Metal Equipment officials indicate that the first and most productive step they took to locate foreign distributors for their food service equipment, was to participate in trade shows abroad sponsored by the U.S. Department of Commerce.

Potential distributors were contacted in advance of these exhibitions by the Trade Centers overseas, PME noted, saving an inestimable amount of time. Concurrent with these exhibitions, PME advertised in local trade journals in addition to other advertising in international trade publications.

In areas where it was not possible to call on Trade Centers for help, PME said that much travel and correspondence had been required to find distributors. In these areas, few companies dealt only in selling food service equipment and supplies. and more often, the industry related companies handled food service equipment as a side line. In some cases, PME said, companies who were established in unrelated businesses had to be convinced that they should get into the food service equipment business.

When searching for distributor organizations, PME said it looks for those that are sales oriented, financially stable and who have the technical staff to install and service the equipment. PME explained it is always on the alert for a "prestige" job which can be used as an example of the products and the company's capabilities. It is to PME's long range selling advantage

to get at least one such job in an area, even if little or no profit is realized, officials noted.

In order to be more competitive in international markets PME said it does a great deal more design and engineering work than is normally done in the domestic market. PME policy is to work closely with the engineering offices of large international hotel chains in the U.S. to pre-sell equipment and specify it on both their domestic and overseas projects. Distributors are advised of efforts so they can be prepared to submit offers at the proper time, the company noted.

Summarized into seven basic rules, PME said its export sales program operates on the following policies:

- Be aggressive and look into every sales possibility.
- Travel to learn and keep abreast of local conditions.
- Keep in touch by mail because customers abroad know they are a long distance from the U.S. and don't want to be forgotten.
- Take advantage of every opportunity to expose the company and its products. Exhibit—advertise to the maximum. This is part of pre-selling.
- Be prepared and give more service than to domestic customers because overseas distributors simply do not have the knowledge or capabilities of domestic distributors.
- Attend to details promptly. This is routine abroad where nothing is taken for granted.
- Recognize the big difference between export and domestic sales. Organize yourself administratively and psychologically to respond promptly to the special conditions of the export market.

AMA sessions cover Poland, world monetary system, taxes

The American Management Association has scheduled three seminars of interest to the U.S. exporting community for early December:

A one-day orientation on Dec. 2 will study Poland: Dynamics of Foreign Trade and Potential for Expansion and Diversification;

A Dec. 10-12 briefing session will concentrate on American Business and the Future of the International Monetary System;

Another briefing session on Dec. 10-12 will deal with Taxation of International Operations: A Current View of Recent Developments.

Write: American Management Association, AMA Bldg., 135 West 50th St., New York, N.Y. 10020.

Pennsylvania mission now in Germany seeking investors

State-organized group is looking for prospects in five cities

A Pennsylvania investment mission arrived in Frankfurt Nov. 10 on the first leg of a five-city business tour in Germany.

The eight-member mission is looking for businessmen interested in investing in manufacturing in Pennsylvania. The State is heavily industrialized and offers international port facilities.

Leaving Frankfurt Nov. 12, the group was scheduled for Munich Nov. 13-14 and Duesseldorf Nov. 17-18. There the mission will divide into two teams, one proceeding to Hamburg and the other to Stuttgart where they will be meeting appointments Nov. 20-21. Each team will include a banker, an industrial development specialist, and a State official.

Leading the Pennsylvania mission is Robert M. Mumma, the Commonwealth's Secretary of Commerce. Other State officials on the mission are John T. Acton, Director of International Trade and Port Development, and Frank Payne II, Director of the Bureau of Business Services. Business participants are Fred Fuller, executive director of "100,000 Pennsylvanians," Harrisburg; Keery McAmbley, director, Washington Co. Industrial Development Agency, Washington (Pa.); William C. Nelson, Mellon National Bank & Trust Co., Pittsburgh; Charles E. Pancoast III, vice president, Philadelphia National Bank, Philadelphia; and William Taylor, Jr., manager, Area Development Department, Philadelphia Electric Co., Philadelphia.

Although this is the fourth mission to be sponsored by the Keystone State under the Commerce Department's industry-organized Government approved missions program, it is the first focusing on reverse investment. The three trade missions —to Europe in 1967, the Far East in 1968, and South America last spring— reported about $8 million worth of sales.

First step pays off

A 1967 trade mission interview paid off this month when Hapag-Lloyd Steamship Lines inaugurated a direct weekly container service between Packer Avenue Terminal (Philadelphia) and Europe. Pennsylvania's Governor Raymond P. Shafer, at an "E" award luncheon in Philadelphia recently (see article on page 8), recalled his State's first trade mission, to Europe, two years ago. The Governor, leader of the mission, and other participants visited Hapag-Lloyd in Hamburg— a step that led, through negotiations with port officials, to the new service. First scheduled to sail was the Mosel Express, on Nov. 4.

Jacksonville Chamber of Commerce mission leaving for Panama

A trade mission organized by the Jacksonville Area Chamber of Commerce will be taking off for a short visit in Panama City, Republic of Panama, the third week in November.

Immediately after a successful first mission to the Bahamas last summer—resulting in a projection of about $200,000 worth of 12-month sales and appointment of two agents—the Chamber began considering a second. The current mission, like the first, is approved by the Commerce Department.

A broad variety of product interests is represented by the companies participating in this month's business tour. The members, their firms, and their products are:

Charles M. Conway, partner of Aetna Steel Co., producers of steel fabricated construction steel; Don W. Cox, president of Diesel Engineers, Inc., distributors of diesel engines and other equipment for fishing boats; Fred A. Feilisi, president of Industrial Warehouse & Sales Co., distributors of fishing and shrimping equipment and supplies; Herman O. Jones, executive vice president of Oak Crest Hatcheries, Inc., poultry producers and suppliers of feed and equipment;

James Martin, Jr., vice president of Jim Martin Tire Co., distributors of their own brand of tires for a variety of vehicles; E. C. Prince, manager, Eastern Laboratories, distributors of veterinary pharmaceuticals and supplies; and James Torey, president of Chase Chemical Corp., manufacturers of Ice-O-Matic, chemical crystals for making instant ice without mechanical aids. All are located in the Jacksonville area.

Japanese industrial assembly equipment market target of February U.S. promotion

In 1968 U.S. exporters supplied $6 million in assembly devices; research indicates adhesives, presses, portable tools are promising

Japan's rate of industrial growth, the highest in the world, is creating unprecedented demands for advanced industrial assembly equipment and supplies.

The U.S. Department of Commerce will give American manufacturers of these products an opportunity to tap this growing market when it sponsors an exhibition Feb. 23-28 at the U.S. Trade Center in Tokyo.

Staged by the Department's Bureau of International Commerce, the show will feature adhesives, presses, torque equipment, mechanical fasteners, portable tools and welders.

In 1968 equipment investments by Japanese industry totaled $26.3 billion, and has forecast continuing growth, with a the Japanese Economic Planning Agency 21% increase in expenditures for 1969. Japan's production of industrial assembly equipment and supplies has kept pace with this growth rate, rising from $435 million in 1966 to $738 million in 1968.

U.S. companies supply the major portion of Japanese imports of industrial assembly equipment, currently about $6 million a year. Because of planned expansion in the Japanese industries that use the featured equipment—especially the automobile, aircraft, electronic, construction and machinery industries—sales potential for the latest U.S. products is impressive. The survey notes that Japan's industry has now developed sufficiently to require the most advanced metal and plastic fasteners, but at present Japanese manufacturers of these supplies are finding it difficult to compete in price and quality with U.S. firms.

The market survey also reported a 30% average increase in demand for torque equipment during the past two to three years and anticipated further increases of 20% to 30% annually.

Research has identified the following products as having the best sales potential in the Japanese market:

► Adhesives, sealants and tapes: applicators for hot melt adhesives; ultra-high temperature adhesives (over 500°F); medium temperature adhesives (250°F to 500°F); thread locking adhesives; pressure sensitive tapes (crepe-type); low temperature adhesives (below −20°F).

► Assembly equipment: Torque tension testers; automatic bolt threaders; assembly machines for fasteners and components; multi-spindle assembly tools for standard torque and tension; presses; riveters; clamps.

► Mechanical fasteners: special metal and plastic fasteners; blind and bolt type rivets; spring steel and spread nut type fasteners; specialty nuts, bolts, screws and studs; special purpose pins, inserts; rivnuts, retaining rings and weld fasteners; self-locking nuts, bolts, and screws; corrosion-resistant fasteners; extreme temperature bolts; quick operating latches; clamps.

► Portable power and hand tools: torque equipment; pneumatic assembly tools; pneumatic staplers and nailers; power screwdrivers and nut setters.

► Welding, brazing and soldering equipment: numerically controlled welders; laser welders; stud welding systems; multi-station welders.

► Equipment specifically designed for electronics: positioning systems for welding and soldering work; ultrasonic wire and chip bonders; thermo-compression wire bonders; precision spot welders; microcircuit welders and power supplies.

U.S. sales efforts

Sales efforts of U.S. exhibitors will be backed by a market development campaign to attract qualified buyers as well as agents and distributors.

In the past, U.S. manufacturers of industrial assembly equipment and supplies have had marked success in demonstrating and selling their products through the Commerce Department's Trade Centers program. Next year's Tokyo show will be the first, however, to feature a full range of equipment and supplies.

Twenty-five exhibitors of industrial fasteners and adhesives at the London Trade Center in May reported floor sales of $30,417 and estimated almost $2.2 million more within a year. In January 1967, a Tokyo Trade Center exhibit of portable hand tools brought the 32 exhibitors first-year sales of $901,000. Seven agents were signed.

Manufacturers interested in the Tokyo exhibition may obtain an Exhibitors Export Market Guide IMIS 69-72 and additional information from the U.S. Department of Commerce (BIC-936) Washington, D.C. 20230 (202-967-4511) or any Commerce Department Field Office.

Ski, resort equipment shows set for 1970 in France

More than 9,000 trade representatives from the skiing world will attend ALPEXPO '70, a West European trade fair of ski equipment and clothing for Grenoble, France, Feb. 28-Mar. 4.

The 430 exhibitors from 15 nations will exhibit ski clothing, staging three fashion shows each day which will include after-ski wear, ski boots, poles, bindings, helmets and goggles.

S.I.T.A.M. will be held simultaneously for ski resort managers. This international show of mountain techniques and equipment will have displays of mechanical lift equipment and trail and mountain maintenance equipment.

U.S. companies interested in this event should write: French Trade Shows, 1350 Avenue of the Americas, New York, N.Y. 10019.

London will host spring, autumn fairs

Details of two 1970 exhibitions in London have been announced. DISPO-'70, a display of disposable products, is set for Apr. 7-9, and furniture production equipment will be shown Oct. 6-9. A conference will accompany each fair.

Disposable or short-life products ranging from surgeons' masks, cleaning clothes, bed linens, industrial filters, paper cups, aprons and battery separators will be on exhibit in DISPO-'70, and a one-day meeting sponsored by the British Clothing Institute will be staged.

The Textile Business Press, Ltd. (I.P.C.), show organizers, invite U.S. manufacturers of throw-away or short-life products to participate in this show. **Write:** I.P.C. Business Press Ltd., Dorset House, Stamford St., London, S.E. 1.

Olympia, London, will be the site of the furniture production equipment show. This will be the first in a series of similar exhibitions which will be staged biennially for the purpose of displaying the latest machinery, materials, components, services and production methods available to manufacturers of furniture, upholstery and bedding.

"Furniture Production in the '70's", the two-day conference with the show, is organized by the Furniture Industry Research Association and the Furniture Development Council.

Write: Exhibitions for Industry, Ltd., 33 Furnival St., London, E.C. 4.

Auto service devices draw $3.7 million in projected orders

Twenty-six U.S. exhibitors participated in the Sept. 29-Oct. 4 Tokyo Trade Center show and came home with $174,300 in floor orders and projections for an additional $3.7 million over the next year.

Representing 29 companies, the firms drew 1,536 trade visitors to their automotive diagnostic and service equipment displays. With six companies seeking agents, one was signed during the show and 28 were negotiating after its close.

Four companies displaying carwash equipment and safety flares are credited with 68% of all off-floor and estimated sales. Robo Sales, Inc., Kansas City, Mo. in its first appearance in the Japanese market reports sales for the coming 12 months at $200,000. Robo's booth showed carwashing facilities and a compound for car finishes.

Other substantial sales are anticipated by Peerless Instruments Co., Chicago. Exhibiting diagnostic and exhaust gas analyzers, Peerless projects yearly sales of $120,000. First year orders of $100,000 are indicated by Hoyer Stanyer Industries of Wichita, Kan. Displaying corometers, Hoyer also made approximately $10,000 in confirmed show orders.

Other U.S. firms also exhibiting in the Tokyo exhibition were: Applied Power Industry, Milwaukee; Automotive Performance, Inc., Dallas; John Bean Division, FMC Corp., Lansing, Mich.; Black and Decker Mfg. Co., Towson, Md.; Brush Research Mfg. Co., Inc., Los Angeles; Champion Spark Plug Co., Toledo; Dodge & Seymour, Ltd., New York; E. I. Du Pont de Nemours & Co., Inc., Wilmington, Del.; Grover Mfg. Corp., Montebello, Calif.; Hall Toledo Corp., Toledo; Jack P. Hennessy Co., West Paterson, N.J.; Hunter Engineering Co., St. Louis; Import Export Management Service, Inc., Dallas, representing Eskimo Radiator Mfg. Co., Los Angeles and Auto Marine Instrument Corp., Division of Peerless Instruments Co., Chicago.

Kilgore Corp., Toone, Tenn.; Drake America Corp., New York, representing Marquette Corp., Minneapolis; Maxwell International Corp., Dowington, Pa.; Mirror Bright Polish Co., Inc., Pasadena, Calif.; H. C. Schildmeier Co., Indianapolis; Skil Corp. and Sun Electric Corp., Chicago; Univert, Bristol, Tenn.; Washmobile Corp, Union, N.J.; Weld-Built Body Co., Inc., Wyandanch, N.Y.; Winchester-Western Division, Olin Mathieson Chemical Corp., New Haven, Conn.; Wynn Oil Co., Azusa, Calif.

REPRESENTING MORE THAN ONE AMERICAN COMPANY, firms like Import Export Management Service, Inc., will display products of many manufacturers with goods suitable for a specific Trade Center show.

CLEANING OUT THE INSIDE OF A CYLINDER with a Brush Research Manufacturing brush is a Japanese businessman. Outside the Trade Center, right, the 26th exhibitor constructed his booth—a working car wash. Winchester-Western Division, Olin Mathieson Chemical Corp., conducted on the spot demonstrations.

Asian fair seen selling $4 million in heavy-duty items

When the Second Asian International Trade Fair closed Oct. 24, the 10 U.S. exhibitors of heavy-duty equipment showed confirmed orders of $611,975 and were projecting more than $4 million in additional sales over the coming year.

One of the firms in the Tehran, Iran event which opened Oct. 5 was seeking candidates for overseas representation. When the show closed, negotiations with one prospect were underway.

The Terra Tiger, an all-terrain work and recreational vehicle from Allis-Chalmers Manufacturing Co. in Milwaukee attracted the lion's share of attention at the U.S. Department of Commerce sponsored exhibition.

The Allis Chalmers' vehicle was part of the construction, mining and agricultural machinery displayed on the fair grounds.

The equipment displays were located near the U.S. Information Agency pavilion which housed 30 additional companies exhibiting equipment and supplies for management and offices.

Some of the equipment on display by manufacturers included cranes, hydraulic farm equipment, tractors, air compressors and drills, end dumpers and a secondary crushing and screening plant.

The other participants were: Austin-Western Division, Baldwin-Lima-Hamilton Corp., Aurora, Ill.; Bantam Division, Koehring Co., Waverly, Iowa; J. I. Case Co., International Division, Racine, Wis.; Caterpillar Tractor Co., Peoria, Ill.; Clark International Marketing S.A., Benton Harbor, Mich.; Gardner Denver Co., Quincy, Ill.; Lima Division, Baldwin-Lima-Hamilton Corp., Lima, Ohio; Link-Belt Speeder, Cedar Rapids, Iowa; Mack Trucks Worldwide Ltd., Allentown, Pa.

Numerous events were held with the exhibitions. Commerce showed films of American firms and their equipment. An American Management Association representative held a short conference. Two seminars were also staged, one by USIA on management and one by the fair authorities on marketing.

This initial 10 firm effort will be followed by another major Commerce exhibition May 16-21, when a display of industrial modernization equipment will occur. Several companies which took part in the Second Asian Fair will mount displays in the May event.

CATERPILLAR CONTROLS create discussions between customers, above, and firm representative. Link-Belt, Caterpillar and Gardner-Denver equipment is visible below in the display area near the USIA pavilion.

NEW U.S. AMBASSADOR TO IRAN Douglas MacArthur II, standing near the Terra Tiger, is shown stopping at the Allis-Chalmers' display. Nine other firms took part in the heavy-duty equipment exhibition.

Worldwide Business Outlook pages 13-31

CURRENT BUSINESS DEVELOPMENTS IN BRIEF: The Bank of **Norway,** in its first discount rate change since 1955, has increased the official rate from 3½% to 4½%. The large divergence between interest rate levels in Norway and abroad has affected both Norway's external payments and the domestic credit market. . . . An import license is now required to bring printing ink into **Venezuela.** This measure is designed to protect local producers, three of which are wholly-owned subsidiaries of U.S. companies. . . . General Motors has presented to the Government of **Argentina** a proposal for a $78 million plant expansion program. Some $20 million of the expenditures would be for capital goods imports and $58 million for Argentine goods and services. . . . **French** imports from the United States during the first eight months of 1969 totaled $961.4 million and represented an increase of 12.8% over the comparable period in 1968. Total French imports climbed to $11,365.6 million, up 30.4%. . . . Several U.S. firms have recently established subsidiaries in **Germany.** Among them are: The Parker Pen Co., Janesville, Wis., which has taken over H. Hebborn & Co. of Heidelberg, producers of fountain pens and ball-point pens; Filmco Inc., Hudson, Ohio, a packaging company belonging to the Reynolds Tobacco group, which has founded Filmco International G.m.b.H. in Cologne; and the Schenectady Varnish Co., Inc., which has set up a subsidiary, also in Cologne, to supply the German market with its resin oils and varnish products.

Saudi upturn continues

U.S. remains top import supplier to Arabian market, but competition is gaining

The Saudi economy is continuing to grow at one of the highest rates among developing nations despite adjustments this year due to unexpected shortfalls in oil income, the rising costs of money, and the continued assistance provided to the UAR and Jordan under the 1967 Khartoum Agreement.

The Economic Trends Report from the U.S. Embassy in Jidda says that the general expansion of the economy is clearly evident by trends in money supply, commercial bank credits, cement production, and imports, all of which tend to be in line with the average growth of the economy. While economic activity tends to slacken in the summer season, retail merchants report their sales were generally higher than a year ago and they are optimistic about sales prospects.

Despite these favorable trends, the Kingdom's large external commitments, the rise in imports stimulated by heavy government investment expenditures, and the absence of new growth in oil income are having their effect on foreign exchange reserves and the balance of payments. Foreign reserves are no longer increasing but are showing a slight dip. In 1968, there was a small deficit in the payments account and it is continuing this year. The Saudi Government is maintaining a prudent fiscal and monetary policy: a note of caution has been injected and government spending is coming under tighter scrutiny and the processes for determining investment priorities are being institutionalized.

The growth rate, therefore, is not likely to be quite as large during the 1969/70 Saudi fiscal year as it was in the previous boom year. The level of investment, which has been well in excess of 20% of GNP in the last two years, will probably decrease somewhat. Nevertheless, the momentum created by development expenditures and private optimism will continue to stimulate the economy.

Although the United States remains Saudi Arabia's main supplier, providing 23.4% of total Saudi imports in 1968, our position is slowly eroding. Exports in 1969 have been badly hurt by the prolonged dock strike. Increasingly aggressive and effective competition from Japanese, British, West German and French firms is also having its toll. These competitors are able to offer lower prices, roughly comparable quality, and better service than American companies.

Still another factor is the increase in shipping costs. Recently, the American 8900 Shipping Line Conference and the International Marine Insurance Association have announced an 8 and 55% increase respectively to Arabian Gulf and Red Sea ports. This, too, will have its effects on American products.

The food portion of the consumer market is looking forward to the American food fair to be held in Jidda in April. The fair is the result of requests by local merchants who wish to widen the market for specialty foods. Meanwhile, the French will open a major exposition in November.

In the sphere of government contracts, American contractors are facing increasingly aggressive foreign competition. However, it is important to note these represent major undertakings and with more attention, American companies could increase their participation in the development sector of the Kingdom.

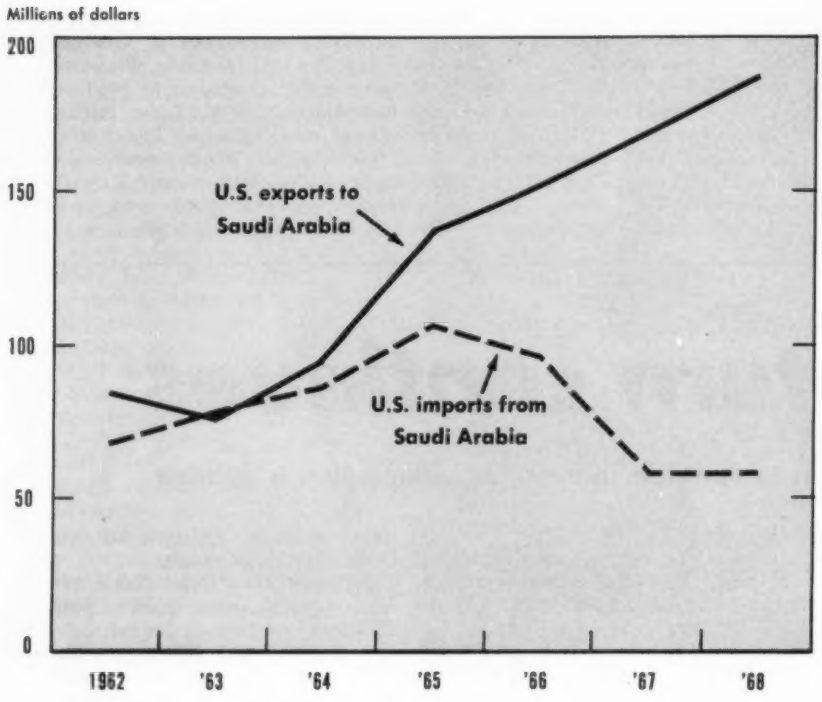
Opportunities in Saudi Arabia for joint ventures are growing, especially in the

Most promising products

The following categories of goods offer some of the best opportunities for American exporters to the Saudi market: rice and food grains, food specialties (canned and frozen), builder's hardware, road construction and maintenance machinery, oilfield machinery and equipment, electric household appliances, aircraft control systems, communications equipment, aircraft, motor vehicles, agricultural equipment, air conditioning equipment, and printing supplies.

In general, Saudi Arabia is a good market for new consumer products of all kinds. The continued growth in per capita GNP should increase the demand for American consumer items. It may be said that in Saudi Arabia, the first impulse is still to buy American, and American importers would do well to give that extra bit of attention to the Saudi market which may just get the business.

Saudi Arabia is growing U.S. customer



Source: Bureau of the Census, U.S. Department of Commerce

field of consulting services and construction work. Moreover, as Saudi businessmen become interested in establishing small scale services or manufacturing enterprises, American firms capable of building turn-key plants and providing follow-on management and marketing services, whether or not as partners, will find a strong response in the Saudi business community.

During 1969, there has been a marked slowdown in the growth of Saudi Arabia's oil production and deliveries. The daily average production of the Arabian American Oil Co. dropped slightly, from 2.83 to 2.82 million barrels daily, during the first eight months of 1969 and there was only a modest increase in production in the neutral zone. This is in contrast to the record-breaking performance of 1968 when oil production rose by 9.2%.

Reflects several factors

The slowdown is a reflection of several factors. The demand outlook has been affected by the increasingly attractive price and availability of oils closer to European, Japanese and U.S. markets, the higher shipping and handling charges with the continued closure of the Suez Canal, the growing world demand for low sulfur oil products which favors African (especially Libyan) and Indonesian crudes, and the 112-day closure of Tapline after it was cut on May 30 by Palestinian guerrillas in the Golan Heights.

The less optimistic growth forecast, however, is no reason to downgrade the importance of Saudi Arabia as an oil producer. The Kingdom's position as a leading Middle East supplier remains secure. Its proven reserves have continued to grow and are now estimated at 92 billion barrels, by far the largest in the world. Since September, daily average production has picked up again reaching 3.23 million barrels daily. With Tapline resuming operations on Sept. 18, a substantial upturn in throughput is expected for the remainder of the year, which should allow daily average production for 1969 to reach the three million barrel per day mark, a substantial increase over 1968.

Biggest budget ever

The announcement of the new Saudi budget for the fiscal year which began in September reflects a rise in defense spending (up 26%). While the budget is bigger than ever (up 7.8% to $1.326 billion), virtually all government departments other than the Ministry of Defense found their budgets cut or remaining at last year's levels. This has affected several traditional development Ministries, namely Agriculture, Communications, and the Municipal Affairs Department (in the Ministry of Interior).

Moreover, the need to finance most of the $140 million in Khartoum subsidy payments to the UAR and Jordan from current savings has increased pressures on the budget. As a result, money for new projects outside the defense field are noticeably lacking. Most of the funds assigned for development are to be used for ongoing programs.

Although funds for defense and internal security will account for nearly 40% of expenditures, what is left for development is still substantial. Allocations for projects, outside the defense and internal security field total $355 million, or 27% of the budget. If these are all spent, they will amount to about 13% of next year's projected GNP, or well over half of total investment.

The coming year will see the completion of a number of projects, including automatic telephone exchanges in Riyadh, Medina, Mecca and the beginning of a new system in Jidda; the desalting plant in Jidda and water purification projects in Riyadh and Mecca; the addition of some 600 kilometers in new asphalted highways to the 7,377 kilometers in existence as of mid-1969; and the detailed survey of underground water resources in six major regions of the Kingdom.

Meanwhile, there are many other projects underway. The expansion of the Jidda port is nearing completion and the one at Dammam has started; the con-

Digest available

The International Marketing Information Service includes a *Country Market Digest* (IMIS 69-8) outlining the twelve specific products with top sales prospects in Saudi Arabia.

IMIS reports are available for ten cents apiece from the Sales and Distribution Branch, room 2119, U.S. Department of Commerce, Washington, D.C. 20230, or from any of the Commerce Department's 42 Field Offices.

struction of the first phase of a 7.5 million gallon-per-day desalting plant at El Khobar is expected soon, in which the American firm Aqua Chem is the principal subcontractor; and the expansion of sewer systems in the main urban areas is progressing.

Better planning

Realization of the need for better coordination of development spending is reflected in the recent upgrading of the Central Planning Organization. Since the new budget was announced, the Council of Ministers has approved the economic guidelines prepared by the CPO. The CPO has also been given the go-ahead to draw up Saudi Arabia's first comprehensive plan for economic development. The plan, which is being prepared with the assistance of the Stanford Research Institute, is expected to be ready for the next fiscal year.

In spite of the continued drain of the Khartoum payments, higher transportation costs due to the closure of the Suez Canal, and the rising volume of imports, the Kingdom's financial position remains strong. However, because reserves are no longer rising, Saudi Arabia is faced with the necessity of evaluating more carefully the expenditure of its foreign assets, a position which is not necessarily detrimental to the health of the economy.

Internally, the financial situation remains good. Private capital formation is rising at about 9% a year, in spite of current tight credit conditions. Commercial banks are voicing increasing complaints over the lack of liquidity in the local money market. Some funds are being attracted by the rising interest rates in the Euro-dollar market and the United States. This has required local banks to increase the return paid to depositors by 2 to 3% in the last six months. Correspondingly, rates charged by local banks, mainly to finance imports, have risen from an average of 7.5% to 9.5%. This has served to increase the cost of imports, construction, and capital investment, although it does not appear to be braking the momentum of the economy.

Diversification

While the Saudi economy remains overwhelmingly dependent on oil, there are signs, albeit modest, of a trend toward greater diversification. Saudi Arabia has a liberal foreign investment and mining code and the government is actively seeking foreign expertise and capital in sectors where the country has a comparative advantage. Its primary tool has been to use the state owned Petromin as a catalyst to establish joint ventures in the industrial field, especially petro-chemicals. But the government is also seeking to encourage the private mercantile class to invest in small industries to meet consumer needs.

Although the government has been unwilling to give undue customs protection because it wants to avoid the pitfall of having uneconomic ventures, it does provide valuable incentives. These are generally in the form of exemptions from income tax and the payment of customs duties on capital equipment imported for new industries. Moreover, to assist small industrial ventures, the government continues to use the Arthur D. Little Co. to do feasibility studies and makes available the services of the Riyadh Industrial Development Center.

As a consequence, arrangements are now underway to create industrial zones in Riyadh and Jidda and a number of licenses for new industries have been issued, with more pending.

Licenses are expected for the production of tires, pharmaceutical products, and the expansion of the Jidda and Riyadh cement plants. The expansion of the cement plant at Dammam, with items supplied by West German firms, is already well underway. There are also the major Petromin sponsored projects such as the new SAFCO fertilizer plant near Dammam (scheduled to go on stream in mid-October), the proposed 550-ton-per-day sulfur plant at Abqaiq, the expansion of the Jidda refinery, a new lube blending plant in Jidda, and the construction of a third refinery in Riyadh.

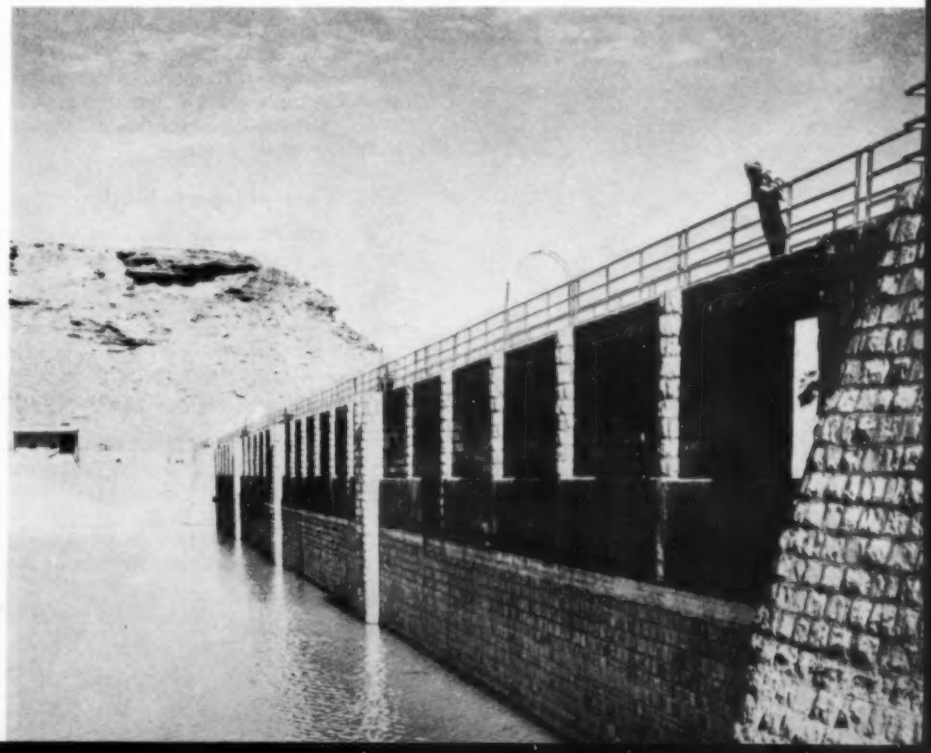
Coupled with government expenditures for development projects, local businessmen are beginning to move away from their traditional direct dependence on ARAMCO expenditures, the pilgrimage season, or services required for government administration. Despite the severe shortage of skilled labor, which hampers any new venture, the scope for economic activity is widening noticeably.

The smooth functioning of the Saudi

Development projects

The only major new projects which have so far been given the green light are a new $14.5 million water distribution system in Jidda and the construction of new airports in Jidda and Riyadh, with costs eventually expected to total $200 million. Tenders for the latter are due to be received by February, but actual construction will probably not begin until 1971. Although not yet announced, bid invitations are expected for the expansion of the port of Jubail, major add-ons to the Dammam port, a ground satellite station near Jidda, the initiation of a nationwide telecommunications network, the construction of secondary airports, and new highway connections.

MORE COMPREHENSIVE ECONOMIC PLANNING is expected to result from the recent upgrading of the Central Planning Organization. Below, the Akrana irrigation dam near Taif harnesses precious water.



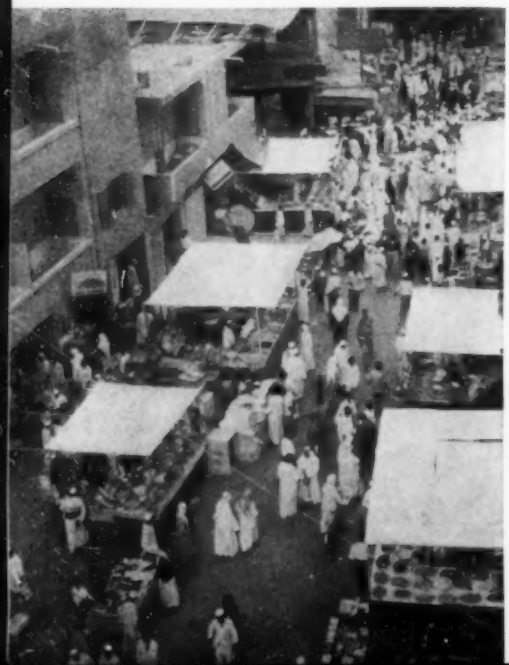
market is greatly affected by government spending for development and by private investment, especially in the construction and industrial areas. From what has been allocated for project expenditures and the growing private interest in diversification projects, the market should remain buoyant. Foodstuffs can be expected to remain the major category of imports (currently nearly 30%) although capital equipment imports are rising rapidly (22%), followed by vehicles (10%) and building materials (9%).

Inflation under control

Thanks to the absence of import or exchange restrictions and the Government's determination to keep revenues and expenditures in balance, inflationary pressures have been held in check. The rise in the cost of living indices reflects mainly higher prices for imports and heavy shipping charges with the Suez Canal still closed.

Due to the closure of the Suez Canal, the transportation of goods overland through the Beirut Free Zone is increasing. Imports of European vehicles, consumer items, and wearing apparel are now being routed overland. This saves local importers payment of high ocean shipping rates and reduces the time of delivery. Meanwhile, merchants are in the process of building their stocks for the annual Hajj pilgrimage, which will take place in February. The Hajj is of course a major source of income for private businessmen, and to a lesser extent the government. Foodstuffs, textiles and technical services are key parts of the Hajj demand.

TO OFFSET HIGH SHIPPING CHARGES, some imports of consumer items and wearing apparel are being shipped to Saudi Arabia overland from the Beirut Free Zone. Below, a Jidda bazaar.



Spanish economy resumes rapid growth after retrenchment period; U.S. sales up, market share down

Real growth of 8% in GNP expected for 1969; strong expansion in import demand aids U.S. suppliers; investment prospects bright

After two years of only moderate growth, the Spanish economy is now well into a new phase of rapid expansion. The strong upsurge in demand, which first appeared in late 1968, has continued to gain force throughout 1969. At this point, there is substantial evidence that demand has not yet reached its peak, according to the Economic Trends Report from the U.S. Embassy in Madrid.

Tentative official estimates place the 1969 growth of GNP at about 8% in real terms, and some informed observers suspect that the annual rate of growth may now be as high as 10%. In either case, this extremely vigorous growth contrasts sharply with the 3.2% of 1967 and the 4.4% of 1968, and the Spanish economy is again growing at the rapid pace of the years 1961-66.

The strong expansion of Spanish import demand has directly benefited U.S. exporters. U.S. sales to Spain for the first nine months of 1969 totaled $499 million and were nearly 10% higher than the same period of 1968. While there is no current breakdown of imports by product, it is believed that U.S. sales of capital goods and transportation equipment (aircraft) have increased markedly thus far in the year. The outlook for a continued growth of U.S. sales to Spain over the next several months is good.

Investment prospects bright

The Spanish market continues to offer attractive opportunities for U.S. private investment. The domestic investment climate is generally good. The Spanish economy has clearly passed through its two-year phase of slowed growth, and private purchasing power and potential markets for goods and services should grow steadily.

The possibility that Spain could sign a preferential trade agreement with the European Economic Community within the relatively near future has introduced a new element into the investment planning of many American firms. In light of the tariff preferences the EEC would extend to Spain under such an agreement, American companies might well find Spain an increasingly attractive site for production facilities. Operations in Spain would provide preferential access to the European Economic Community, together with the still lower labor costs of the Spanish work force.

Consumer demand surging

The current expansion of economic demand is broadly based. Private consumption—the largest single element of aggregate demand—appears likely to grow by some 7 or 8% in 1969, a sharp increase over the 3.8% increase of 1968. Only limited consumption figures are available, but, for example, there was a 28% increase during the first eight months of the year in the sales of new cars. The large retail chains report a 30% increase in their sales during the same period.

The pronounced surge in private consumption is based on major increases in private disposable income. With rapidly

Market share slips

While the absolute growth in American sales to Spain is encouraging from the U.S. point of view, U.S. sales have increased less rapidly than total Spanish imports. The U.S. share of the market had declined slightly from 17.6% in 1968 to 16.3% at the end of September. The prolonged U.S. dock strike at the beginning of the year is undoubtedly responsible for a portion of this decline since some American sales were irretrievably lost. However, the 1969 trade figures also point up the increased competitiveness of the Spanish market as German and other European manufacturers intensify their sales efforts.

rising industrial output, there has been a corresponding increase in the number of hours worked in industry and payments for overtime. Moreover, despite the 5.9% official ceiling on 1969 wage increases, there continue to be frequent reports of new labor contracts providing effective wage boosts (including fringe benefits, guaranteed overtime, and other benefits) of as much as 10 to 12% per year. Major 1969 salary increases for public employees have also added substantially to private income and consumer demand.

The rising trends of private disposable income and consumption demand are expected to continue. Thus far, there has been only a moderate increase in total employment during the expansion, but the demand for labor will intensify as the economy approaches full capacity. The 1969 wage settlements will have a continuing strong impact on private demand, and it will be increasingly difficult to forestall inflationary wage settlements in 1970.

Public spending grows

Public spending is also rising strongly. The revised 1969 budget provided a 12% increase in current expenditures and an 18% increase in investment spending. The preliminary 1970 budget projects a 14% growth in total central government expenditures.

Private investor confidence has recovered fully from its prolonged slump of 1967-68, and private investment spending is furnishing another strong boost to the current expansion. Construction activity is expanding rapidly and may grow by as much as 14% during 1969. Private industry spending for plant and equipment is also increasing sharply.

The export sector, which was one of the few growth sectors in 1968, has continued to play a strongly expansionary role in 1969. Many observers expected the rate of growth of exports to decline as domestic demand rose from its virtual stagnation of 1967-68. Thus far in the year, however, exports have continued to grow rapidly, and total exports for January-September were nearly 20% above the same period of 1968. Many of these shipments were undoubtedly filling orders placed when domestic demand was still low. Nonetheless, the current export performance indicates that a significant portion of Spanish industry is increasingly export-oriented.

Tentative crop estimates indicate that the agricultural sector is not playing as expansionary a role in the economy in 1969 as it did last year. Less favorable weather conditions and some Government success in reducing wheat surpluses make it unlikely that the growth of farm output will approach the 6% level of 1968. However, the traditional autumn peak of Government farm subsidy and price support payments will give a significant boost to personal income and aggregate demand over the next few months.

The strong increase in demand for consumer and investment goods has touched off a major expansion of industrial output in 1969. For the first six months of the year, the general industrial production index was a remarkable 15% above the same period of last year. Nearly all industries have experienced a major expansion of output, but the surge has been particularly pronounced in the steel, automobile, chemical, and cement industries.

It will clearly be impossible for Spanish industry to continue to expand its production at the high rate of the first half of 1969. At the beginning of the current expansion, there was a large margin of unused capacity which enabled producers to expand their output quickly to meet rising demand. However, this margin has now shrunk considerably, and several industries are reportedly operating at full capacity.

New investment and the expansion of the labor force will of course permit moderate increases in output through the end of 1969 and into 1970. But most expert observers (including the architects of the Second Development Plan and the OECD) see the maximum rate of growth of Spain's productive capacity at about 6% per year—a rate substantially below the current growth of demand.

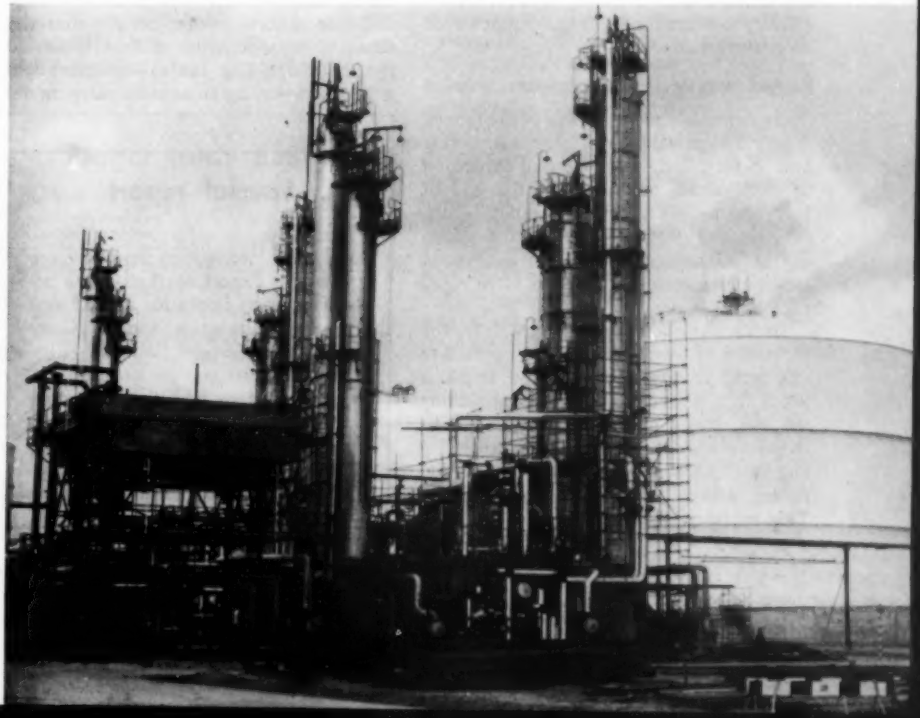
A sharp, although not unexpected, rise in imports and the continued impact of international financial developments on short-term capital flows are the critical elements in Spain's balance of payments prospects for 1969 and 1970. The vigorous expansion of the domestic economy has sparked an across-the-board rise in import demand. Imports during the first nine months of the year were nearly 18% higher than the same period of 1968. Thus, the 20% expansion of exports was not large enough to cover the larger absolute rise in imports, and Spain's trade deficit at the end of September was some $240 million larger than at the same date last year. With three heavy import months remaining and no sign of any leveling off of import demand, it is likely that the 1969 trade deficit will be $250 to $300 million larger than the $1,575 million of last year.

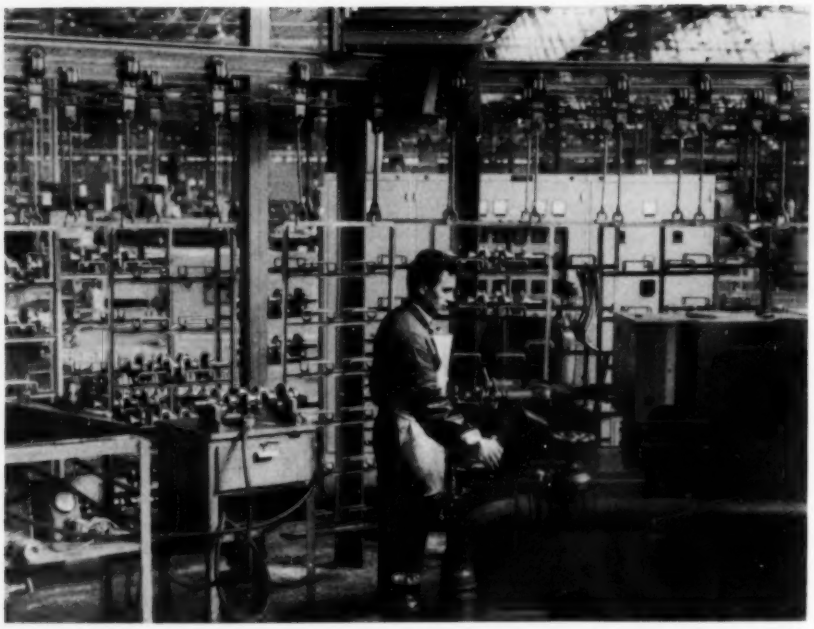
Short-term fund outflow

There are virtually no figures available on the size and direction of short-term private capital movements. However, it is clear that the large-scale losses of short-term funds of 1967-68 have continued and perhaps even intensified this year. This loss of short-term funds has various causes. Perhaps the most important is the gap between relatively low Spanish interest rates and the high rates now prevailing abroad. Funds which should come into Spain under the trade and tourism accounts are instead placed in European and American capital markets. In addition, the continuing uncertainty over the parities of major currencies has clearly affected short-term movements of capital into and out of Spain.

While there are almost no current data available, Spain's income from tourism, emigrant remittances, and long-term capi-

SPAIN OFFERS ATTRACTIVE OPPORTUNITIES for U.S. private investment, especially since that nation may soon sign a trade agreement with the EEC. Below, a Standard Oil subsidiary located in Barcelona.





INDUSTRIAL OUTPUT JUMPED a substantial 15% during the first six months of 1969, paced by the steel, chemical, cement and automobile industries. Above, part of the Chrysler subsidiary in Madrid.

tal is apparently running at levels roughly equal to last year. There has been a 10% increase in the number of foreign visitors to Spain, but there has apparently not been a proportionate increase in tourism earnings.

No precise estimate is now possible of the probable outcome of the over-all Spanish balance of payments for 1969. However, on the basis of the limited figures available, it appears that Spain could experience a substantial balance of payments deficit. Given the outlook for a continued strong expansion of the domestic economy and rising import demand, balance of payments prospects for 1970 are perhaps even more uncertain.

Rapid monetary expansion

An extremely rapid growth of the money supply and private credit is accompanying and, in fact, fueling the over-all expansion of the Spanish economy. At the end of July, the money supply (currency in circulation and demand deposits) was growing at an annual rate of 15%. Private credit was growing at an even more rapid pace of 22% per year.

In his annual report this past July, the Governor of the Bank of Spain pointed to this rapid growth of money and credit as proof that the economy was approaching the safe limits of expansion. Soon after the Governor's report, the Government revised the official interest rate structure and raised most rates by an average of 1%. This measure did provide a badly-needed rationalization of interest rates, but has not had an appreciable effect on the demand for credit.

Banks are not convinced

By the end of July, the rapid expansion of credit and seasonal factors (such as prevacation withdrawals) had substantially lowered private bank liquidity from the high level of the beginning of 1969. However, the banks are apparently not convinced that the drop in liquidity is any more than temporary, and the expansion of credit has continued unabated despite the liquidity decline.

Those observers who believe that the economy now requires at least moderate restraint hope that the Government will both avoid playing an expansionary monetary role during the remainder of the year and adopt measures to offset the normal seasonal boosts to private bank liquidity. An alternative might be to impose an arbitrary ceiling on the creation of new credit by the private banks, as was done under the anti-inflationary program of 1966. However, nearly all officials would prefer to avoid such a measure, which they fear could have a seriously adverse effect on private business confidence and the rate of private investment.

Price outlook cloudy

Although the official price indices have remained surprisingly steady thus far in 1969, there is a growing preoccupation over the price outlook for the final months of 1969 and particularly for 1970. The cost of living index at the end of August was only 2.5% higher than August 1968, and after some large increases early in the year, the wholesale price index was holding at a generally acceptable level. However, the official price controls—in force since November 1967—have undoubtedly functioned with greatest efficiency over precisely those products covered by the official price indices. Thus, some observers believe that there has already been a somewhat higher rise in the general price level than is indicated by the official government trade indices.

In any case, there does appear to be considerable latent inflationary pressure within the Spanish economy. As explained above, Spain's productive capacity simply cannot continue to grow rapidly enough to meet the high level of global demand which now appears likely to prevail over the next several months. Thus, an increasing number of economic analysts are convinced that unless the Government adopts promptly a program to moderate demand, either through restraints on credit or other measures, the Spanish economy will soon begin to suffer price inflation.

The Government is of course aware of this danger of a new outbreak of inflation and the Minister of Industry and other high-level officials are urging industrialists not to increase prices. The Government is likely to continue its present system of price controls into 1970, although perhaps with somewhat greater flexibility than is presently employed.

These controls will be difficult to enforce, however, in a situation of strong pressures on supply and rising production costs. The Government itself has recently authorized price increases for various key commodities such as steel, electricity, and water. These price increases were undoubtedly justified economically, but their timing may have been unfortunate from a psychological point of view.

Special report

Included in the International Marketing Information Service is an *Exhibitor's Export Market Guide* on the market in Spain for Food Processing, Refrigeration and Air Conditioning Equipment (IMIS 69-73).

IMIS reports can be ordered for ten cents apiece from the Sales and Distribution Branch, room 2119, U.S. Department of Commerce, Washington, D.C. 20230, or from any Commerce Department Field Office.

Losses from war, hurricane and floods jeopardize prospects for economic expansion in Honduras

Destructive sequence of events causes shortfall in export production, forces Honduras to adjust foreign trade pattern

After rebounding in 1968 from a poor performance in 1967, and with prospects of an even better year in 1969, the Honduran economy was jolted by a military conflict with El Salvador in July and a devastating hurricane in September and October. While the combined losses from these events are still being evaluated, the annual Economic Trends Report from the U.S. Embassy in Tegucigalpa notes that the country's prospects for economic growth this year have been jeopardized and the outlook for 1970 is austere.

A vacuum exists now in the Honduran trade picture. The Government is consciously striving to adjust its foreign trade following the El Salvador conflict, and has shown a tendency to withdraw, if only temporarily, from Central American Common Market integration, in order to bargain for more benefits and additional preferences. The neutral members of the CACM are expected to push hard to fill the role of supplier to Honduras previously held by El Salvador.

Any trade benefits which the United States can expect from the readjustment process will depend upon 1) U.S. willingness to buy more Honduran products, and 2) whether the United States can compete effectively with other sources of supply, such as Japan. Initial efforts by some distributors to replace Salvadoran products with those from the United States have revealed that U.S. goods are higher priced and face the additional barrier of the CACM tariff.

The extent to which Honduras can earn dollars by sales of its exports to finance higher priced U.S. goods will be an increasingly important factor for U.S. trade expansion there in 1970 and onwards. Also, the inclination on the part of U.S. exporters to view Honduras strictly within the context of the CACM restricts the opportunity of expanding exports to this country. Several promising, if small, franchise and sales opportunities have gone to third country suppliers due to the lack of any response on the part of U.S. firms that were first approached (e.g., paper conversion, household appliances, barbed wire for farm fencing, candy-making ingredients).

Honduras has resisted, so far, imposing even indirect balance of payments controls. Yet, adding to balance of payments pressures, attempts to expand exports to the United States have encountered restrictions, most notably U.S. restraints on meat and the international coffee quota. These are two products where Honduras has a present capacity to expand exports immediately. They are also the most readily available dollar earners; textile products is another.

Restrictions are urged

Pressures are growing to impose counter-restrictions on imports; most notably, cattlemen and meatpackers have publicly espoused the view that quantitative restrictions be imposed on live cattle imports, which would affect U.S. exporters.

With the above in mind, there still exist opportunities for contractors to bid on road projects, and there is demand for construction machinery and equipment, industrial equipment and transport equipment. There will be increased emphasis on tourism and tourist facilities, which adds dimension to the possibilities for U.S. investment in this sector.

Economic losses resulting from the war, hurricane and floods, have created the need for more external assistance in the face of uncertain U.S. Agency for International Development appropriations. Wherever possible, requests for additional assistance will be directed to multilateral donors. Honduran budget stringencies may well give rise to problems of securing adequate budget contributions to AID-financed projects.

In Honduran economic planning and requests for external aid, in the wake of the hostilities with El Salvador, conflicts may arise between pressures of increased economic nationalism and the need for continuing and strengthening the Central American Common Market. How these conflicts will be reconciled remains to be seen.

Also, movement in the large pipeline of undisbursed AID and other external loans in which there was an improving trend for the year prior to hostilities with El Salvador has been at least temporarily slowed down by war and national disasters. This creates the need for renewed attention to increasing the operational and administrative capacities of the agencies administering these loans, perhaps including new external technical assistance in some cases.

According to Honduran Government data, the gross national product recorded a growth of 7.9% in constant prices in 1968, compared with 5% growth in 1967. Per capita GNP increased by 4.5% in real terms. Principal factors contributing to the improvement were higher exports, sustained public and private foreign investment, and a large inflow of public sector loan funds.

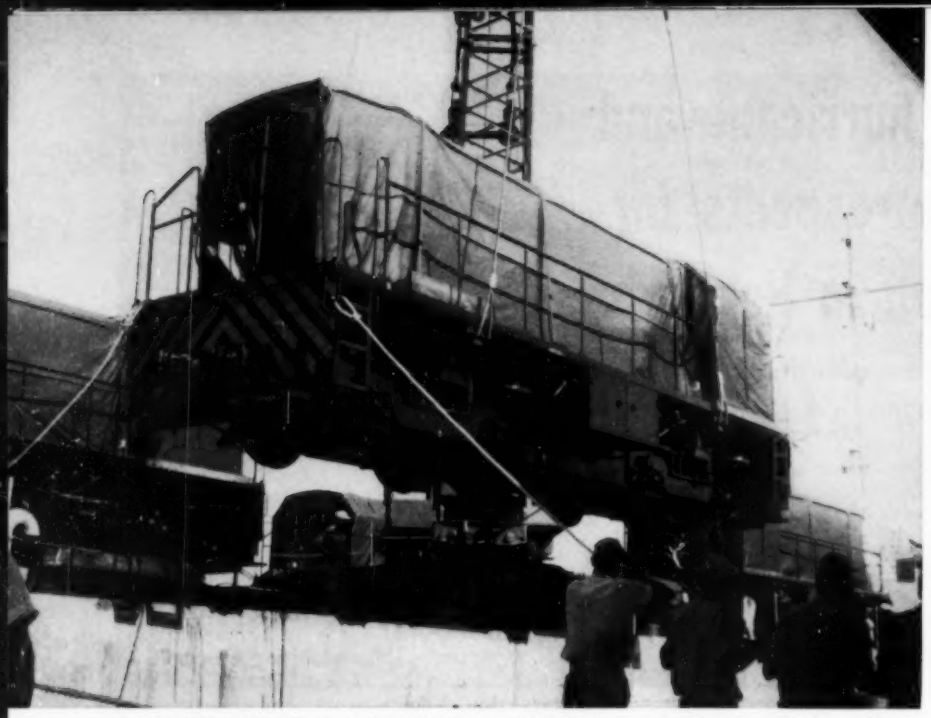
Although the Honduran trade account continued in a deficit position, exports increased in absolute terms by over $2 million more than did imports in 1968. The balance of payments deficit was reduced by a similar amount of just over $2 million from 1967 and net foreign exchange reserves were up by $12 million at the end of 1968 over a year earlier. Capital inflows were up $14.6 million over 1967. Public investment, while not matching its 1967 percentage growth pace, nevertheless rose by 24% in 1968.

The momentum of 1968 carried over into the first half of 1969. Road construction and engineering projects totaling $55 million in value led the way. These included paving the Northern Highway between Tegucigalpa and San Pedro Sula and the Western Highway between San Pedro Sula and El Poy, and construction of the littoral highway east from San Pedro Sula to La Ceiba.

Other major infrastructure projects con-

Bigger trade deficit

As a result of the loss of the Salvadoran market and reduced exports to Guatemala, plus hurricane damages to the agricultural export crop, the Government of Honduras now estimates that total exports of goods and services will decline 4.3% in 1969. It further estimates that imports of goods and services will climb 9.4%. The balance of trade on goods and services deficit will rise to $47 million, or by more than 50% from the preliminary level of $31.1 million in 1968.



A U.S. DIESEL LOCOMOTIVE is shown being unloaded at the Honduran port of La Ceiba for use by the Standard Fruit and Steamship Co. There is some sentiment for curbs on imports from the United States.

tributing to stepped-up economic activity included the $4.5 million Puerto Cortes port expansion program and the $11.5 million Rio Lindo hydroelectric plant and transmission system. Signing of a $9.5 million AID agricultural credit and storage loan and the beginning of disbursements on a $7 million AID secondary education loan for participant training, technical assistance and school construction added to the optimistic picture for the current year.

Even with increased capital imports during the first half of 1969 in connection with the major public investment programs, foreign exchange reserves were maintained at a level nearly equal to that at the end of 1968. In June reserves were $27.5 million compared with $27.9 six months earlier. Tax revenues from transactions (sales, consumer, admissions, etc.) for the first six months of 1969 were up $4.4 million, or 16.6% over the similar period in 1968, another favorable indicator forecasting a good year.

War disrupted trade

In late June, during a period of rising tensions, El Salvador broke diplomatic relations with Honduras. This was followed in mid-July by a brief military conflict—an undeclared five-day war. The conflict resulted in closure of the Honduran/Salvadoran border, bringing to a halt not only direct trade between the two countries, but also sharply reducing Honduran exports to Guatemala and Salvadoran exports to Nicaragua and Costa Rica. (Honduras' 1968 exports to El Salvador were nearly $14 million, of which about 80% were agricultural products, crude leather and lumber, and approximately 20% industrial goods.) While loss of the Salvadoran market by Honduras cannot be lightly dismissed, the immediate trade effect was felt more heavily by El Salvador, which sold Honduras $23.3 million in exports and thus enjoyed a favorable trade balance.

Aside from trade losses, there was significant economic disruption in the western departments of Honduras bordering El Salvador where fighting took place. The National Planning Council's official estimate of public and private losses is $4 million. Towns were evacuated and damaged; crops were not harvested; livestock was lost; and of more immediate humane and social concern, large numbers of people were dislocated by the war.

Some 60,000 persons were believed to have been displaced from Salvadoran military occupied areas of Honduras, while up to 20,000 more were estimated to have fled from western areas threatened but never actually occupied. Many of these persons have still not returned to their former homes. Salvadorans living in Honduras were directly affected by the consequences of the conflict, as were Hondurans living in El Salvador.

Although the Government of Honduras guaranteed their safety and welfare, the Inter-American Human Rights Commission estimates up to 40,000 Salvadorans living in Honduras returned to El Salvador as of the end of September. Many of these were skilled industrial and agricultural workers and their departure will necessitate adjustments to fill the vacuum, especially in the next harvesting and marketing cycle for sugarcane, cotton, coffee, vegetables and other important crops.

While the extent of war damages was still being assessed and disaster and rehabilitation relief still being administered, the North Coast and Bay Islands were hit by Hurricane Francelia on Sept. 1. Wind damage and flooding, followed by heavy rains and renewed flooding three weeks later, extensively damaged the major agricultural crops of the Sula Valley and Atlantic littoral as far east as La Ceiba.

Again, the full extent of economic losses remains to be assessed, but already it is clear that damage to the current banana, corn and sugarcane crops exceeded war damage. Approximately 12 million boxes of anticipated 1969 banana exports were lost and well over one-half of the land planted in bananas must be repaired and partly replanted. An estimated 30% of the current national corn crop was lost. A lesser but significant amount of sugarcane grown in the Sula Valley was damaged.

Some 3,000 workers have been put on part-time shifts as a direct result of the hurricane damage, and approximately 2,000 more may also be affected until former levels of banana production are attained.

Real growth almost static

A preliminary Central Bank estimate, taking into consideration all the known losses, places the GNP growth rate for 1969 at 3.5% in current prices. In real terms this would reduce economic growth to an almost static level.

For the immediate future, the Honduran Government will be almost wholly preoccupied with plans and programs related to repairing damages from the war, hurricane and floods. The extent to which resources are committed to these efforts will determine how the economy will perform for the remainder of 1969 and throughout 1970.

Key indicators will be tax losses from reduced banana exports and profits and reduced employment in agriculture; relief and rehabilitation costs; expenditures for arms procurement for defense; the degree of austerity reflected in the 1970 budget; effect of recent events on private foreign investment inflows; and effect on exports from the rupture in Central American Common Market trade.

Prior to the events of mid-1969, Honduran Government current revenues for

1970 had been projected at about $85 million and expenditures at $73 million. The current account surplus (before investment expenditures) will now be less, but how much less is not yet known and official estimates are not expected before November 1969.

Roughly calculated direct tax loss to the Government for the remainder of 1969 will be $2 million. For 1970 and 1971, the direct tax loss per year could be double that or $4 million.

The Honduran Government believes that indirect tax losses will be equally bad. With up to 5,000 workers working part-time the total tax loss from bananas alone could be $10 million. Foreign exchange reserves are predicted to drop by as much as $16 million by the end of 1969, and the possibilities have increased for a Honduran Government drawdown in early 1970 on its $11 million International Monetary Fund standby account.

Private donations aided relief

The first burden on the Honduran Government following the conflict with El Salvador was disaster relief. A Government economist estimated the total domestic resources expended on relief at one million lempiras ($500,000), but this was mostly in the form of private donations, and some corn from government stocks.

Disaster relief in the form of tents, blankets, food, and eating utensils from foreign sources totaled approximately $500,000 (of which about 90% came from the U.S. Government). Total commitments of U.S. funds through Sep. 19 amounted to $386,000, not including Public Law 480 food and charitable contributions of clothes and medicine.

An Emergency Plan prepared by the Honduran Government proposes a rehabilitation program costing $11 million. This is composed of 1) the previously mentioned $4 million direct war losses; 2) $4.2 million in new projects, including transportation and communications, water works, public health, welfare, electric power, and education facilities; 3) $2.8 million for agricultural and industrial development.

Among external sources, the Organization of American States has to date authorized $400,000 for rehabilitation assistance. From domestic sources, the Honduran Government has established an $800,000 special credit for farmers to be administered by the National Development Bank. The private banking community, in cooperation with the Central Bank, established a $500,000 special fund to provide loans for new projects designated under the Emergency Plan, but a mechanism for its use has yet to be devised. Hopefully, the pending Honduran Development Foundation can use this fund.

To meet the cost of rearmament after the conflict with El Salvador, the Government issued $7.5 million in Defense Bonds. The issue is expected to be fully subscribed by the public by the end of 1969. Banking and corporate liquidity, rather than private savings, has been most affected as the bonds are being purchased through soft loans by individual buyers and businesses more than through drawdowns from savings. If arms procurement costs do not exceed the bond issue, the Government budget will be unaffected by this priority.

The need to find alternative markets to El Salvador for surplus agricultural cereals and staples has been cramped by losses from the hurricane. The Ministry of Natural Resources reported crop losses (including bananas) totalling $8.2 million as a result of wind and flood damage. This estimate was made prior to renewed flooding in late September from heavy rains.

The Ministry estimated banana losses (prior to the later floods) at 18,000 acres valued at $5 million; corn, 20,000 manzanas (one manzana = 1.727 acres) valued at $2.3 million; rice, 2,300 manzanas valued at $275,000; plantains, 3,000 acres valued at $375,000; and sugarcane, 500 manzanas valued at $300,000. The banana loss has subsequently been revised upwards following new flooding, but it is now believed that damage to the sugarcane was not as bad as had previously been estimated.

How quickly exports will be restored to former levels depends upon several factors. One is the reopening of the Pan American Highway for free movement of Central American trade. However, even if this is accomplished soon, consumer resistance in Honduras to Salvadoran products will remain intense.

In the meantime, Honduras has recently negotiated a removal of reciprocal taxes with Costa Rica which should open a market there for Honduran manufactured textiles and readymade clothing. There are also moderate prospects for expanding exports to the Caribbean, Europe, and certain South American countries.

For agricultural exports, the outlook is mixed. Opinions vary on the length of time required to restore banana production to its pre-Sept. 1 level of 53 million boxes (40 lbs. ea.). Probably two years will be necessary to reach full production, with recovery coming in stages beginning about April 1970.

The 1969/70 coffee crop, the season beginning Oct. 1, is estimated to be 16% less than the present season now ended, due to cyclical growing factors. The value of coffee exports is expected to be $4.7 million less in 1969 than in 1968. Thus, coffee, which is the second most important export in terms of value, cannot be ex-

HONDURAN INDUSTRIAL GROWTH is promoted through loans and feasibility studies by the Banco Nacional de Fomento in Tegucigalpa, above. Industry has been slowed temporarily by recent events.

pected to take up any slack in the economy due to its "off year" production cycle.

The Government has applied for a waiver to export 110,000 bags in excess of its allowable quota, or the amount of anticipated carryover. If approved, an additional $4.8 million in coffee revenue would accrue to the growers with the equivalent foreign exchange holdings for the Government. A decision on the waiver application is expected later this fall.

Exports of fresh meat, which go almost entirely to the United States and Puerto Rico, reached the voluntary restraint level allotted to Honduras for 1969 of 14.1 million pounds in mid-September. Honduran exporters have agreed to ship all meat in bond for the remainder of the year, to be released after Jan. 1 against what Honduras hopes will be a higher 1970 restraint level.

The new cotton crop outlook is bleak. Area planted to cotton for the 1969/70 crop is expected to be between 9,000-10,000 manzanas, or about 45% less than the 16,000 manzanas planted for the 1968/69 crop. Stocks on hand from the total old crop of 33,800 bales are 10,000 bales. About 2,000 bales from the old crop were destroyed by fire during the war.

However, such traditional lesser exports as lumber, lead and zinc, and tobacco are expected to increase in value. Lumber, which is benefitting from strong demand and high prices, will add $2 million in additional exports over 1968.

Investment slowdown

A drop in direct private foreign investment is projected from $14.4 million in 1968 to $5 million for 1969, or a decline of 65%. Certainly the closing of the Pan American Highway, rupture of trade with El Salvador, and uncertainty regarding the Common Market outlook are inhibiting factors to investors.

On the other hand, planning for several major scheduled investments such as the Agalteca steel industry and a pulp and paper project has not been altered.

Also, Honduran entrepreneurs are actively seeking new associations to replace previous arrangements with Salvadoran firms. The Government has also stated its intention to encourage new investment in Honduran natural resources in order to expand exports. Much attention is being given to this means of correcting the balance of payments deficit.

Yet, uncertainty lingers as to the role of foreign investment, and investors will need further clarification of the Government's attitude, especially in view of ultra-nationalistic attitudes expressed in the aftermath of the conflict.

Guatemala gains despite setbacks; little import growth anticipated after big '68 jump in U.S. share

Nation has much to offer as site for locating new investments; slowdown of CACM movement could have sharply adverse effects

It is difficut to predict the total economic impact of the recent Guatemalan floods or the future of Guatemala's trading relations with her Central American neighbors. Yet it does appear that the trade disruption which has occurred, and which may continue, as a result of the hostilities between El Salvador and Honduras will not preclude the economy from moderate expansion in 1969. Real gross national product grew 5.4% in 1968, and slightly less growth is expected—perhaps approximating 4.5%—in 1969 and 1970. Consumer demand will probably grow about as fast as GNP.

During the first six months of 1969 import demand appeared to have been suppressed. For the first time in several years first-half imports were actually lower than those in the previous year, if only by $100,000. This is probably the result of the 30% duty surcharge of the San Jose Protocol.

With import demand dampened there appears to be little opportunity for a major increase in U.S. exports to Guatemala in 1970.

Market demand continues satisfactory for the inputs to nontraditional agriculture —fertilizers, insecticides, pesticides, and herbicides, light tractors and adaptable agricultural machinery, auxiliary electrical generators, irrigation pumps, and so on. Building activity continues strong and equipment for this purpose should sell well. More and more interest is being shown in purchasing Guatemalan handicraft items, but there is a lack of sufficient production capacity to meet U.S. wholesaler's demands for quantity and quality. A modern foot-powered hand loom, for instance, could sell exceptionally well in Guatemala.

Guatemalan imports of agricultural commodities in 1968 decreased by 6.5% from the previous year. Imports in 1969 are expected to return to the 1967 level of $27.6 million. However, while total commodity imports declined in 1968, the United States increased its share of the market to 49.6% compared to 41.4% the previous year. Wheat continues to be Guatemala's largest agricultural commodity import. In 1969, shipments from the United States will increase slightly despite the large domestic harvest as the overall market continues to grow.

Larger domestic production of corn and rice will drastically reduce the need for imports of these two products. Due to the short 1969-70 cotton crop, the availability of domestic cotton seed for processing will also be reduced. Thus imports of oil seeds or vegetable oil probably will be required. Tallow imports in 1969 will remain at the same level as in 1968; import requirements in the short-run will continue to increase. Importation of U.S. purebred livestock for breeding purposes will be at about the same level as in the past several years.

Common Market trade grows

CACM trade continues to be the most dynamic sector of Guatemala's economy. In the 1968 CACM exports increased by about 18.5% and imports by approximately 17%, leaving a favorable trade balance of $28.5 million. Total trade more than doubled over the past five years and increased at an annual average rate of 22.6%. Last year it rose to $127.33 million, up $19.49 million or about 18%.

The importance of intra-regional commerce to Guatemala cannot be overestimated. Common Market countries have for the first time replaced the United States as the heaviest buyers of Guatemalan goods and now absorb 31.9% of the nation's exports. More importantly, about 85% of these exports are manufactured goods. Just the reverse is true for exports going to the United States, Europe, and Japan. In effect, the Common Market is the mainstay of Guatemalan industrial expansion and economic diversification. It is also worth noting that last year's overall trade deficit of $27.2 million would have been nearly doubled in the absence of the favorable CACM trade balance.

Prospects for continued strong economic growth in 1969 are not bright, although

the lack of even preliminary trade data for the first six months makes any estimation tentative. The entrance into effect of the San Jose Protocol in March, imposing an extra 30% surcharge on non-CACM imports, should provide additional stimulus to intra-regional trade. Likewise, Guatemala should be able to increase its market shares in Honduras and to a lesser extent in El Salvador as a result of war-stimulated boycotts of the others' goods.

These positive factors, on the other hand, may be offset by the nearly total area-wide stoppage of trade during the hostilities and by the rash of bilateral trade problems which have occurred during the year. It is tentatively estimated that overall trade expansion in 1969 will slow, increasing only by about $17 million or roughly 13%. Textile and clothing exports will probably suffer the most.

With the outlook for the CACM uncertain, manufacturers who export to that market probably will hold back on capital equipment acquisitions. Although consumer goods manufacturers report that exports have recovered their pre-war trend, producers of durables (tires, furniture, white goods), report severely depressed export sales. Accordingly there will probably be a depressed demand for industrial production equipment for the food processing, woodworking, light metal working, textile, and clothing sectors while manufacturers wait for developments.

Marketing requirements

What is needed to market successfully in Guatemala? The increasingly tight local credit situation makes ever more important the liberal use of supplier credit and advances to representatives. U.S. products in some cases are developing a poor reputation for lack of servicing, and manufacturers could well seek to improve their dealers' performance in this respect.

When seeking to sell major equipment, either for public works projects or large private installations it would be helpful to develop a total-package approach with financing, equipment, and construction all included in the tender. Barter trading has cropped up recently, with Spanish and Japanese diesel locomotive suppliers offering to take non-quota coffee (so-called "new market" coffee) in repayment. One major American supplier has bemoaned his inability to make a similar offer, which has certain attractions for Guatemala.

While Guatemalan producers would be delighted if the United States were to concede unilateral tariff preferences to Latin America, they see greater impediments from U.S. non-tariff barriers. Guatemala exports few manufactured products to the United States and the potential for a wider range of such exports is not great, for unit costs are high. For the products Guatemala could export now—meat, fruits and vegetables, textile products—the impediments arise from quality controls, sanitary regulations, voluntary quotas, and the like. The government can be expected to make renewed representations on behalf of its nationals in these matters. Already U.S. officials have received approaches from cotton growers wishing to industrialize and seeking the establishment of a quota on cotton yarn which they could fill.

Late in 1968 Guatemala accepted voluntary restraints on meat exports to the United States. At present reduced rates of shipment, the restraint level will be reached by November. Should a quota on meat imports be imposed, the impact on U.S.-Guatemalan relations would be severe, for Guatemala could expect to make substantially reduced shipments to the United States under a quota system.

Apparently at the instance of cotton producers, the Congress derogated a law prohibiting trade with the Bloc. Although an official of the Czech Embassy in Mexico paid a visit to Guatemala shortly thereafter, there is no sign of large barter deals being struck, either in cotton or coffee.

Japan continues its successful penetration of the Guatemalan market. Automotive products and steel lead the way, not to mention telecommunications equipment. A Japanese industrial exposition, Jetro, scheduled for December should further enhance Japanese prospects in this market at the expense of U.S. products.

Guatemala has much to be said for it as a location for new investments. And there is evidence that the CACM will not be discarded by its proponents. Thus, entry into Guatemala would be an entree to the ten million consumers of the Central American market. With excellent climate, good transportation connections, a low-cost and increasingly competent labor force, relative labor peace, abundant agricultural raw materials, developing infrastructure, a strengthening democracy and a government the stated policy of which is to welcome healthy foreign investment—with these, Guatemala has to be considered by any serious investor.

Attitude not surprising

Given the history of U.S. investment in Guatemala seen through a nationalist's eyes, it is logical to expect some residue of anti-American sentiment. It follows that current Latin American initiatives to set up ground rules for foreign investment undoubtedly will be seized with enthusiasm.

Still, those investors who do not need to seek special concessions, who are sensitive to local attitudes, and whose projects provide a demonstrable forward impulse to economic development, can expect to enter Guatemala freely and operate with confidence. Given the competent management of the balance of payments by the central

INVESTORS WHO ARE SENSITIVE to Guatemalan attitudes can expect to enter the country freely and operate with confidence. Below, a hydra-beater treats paper pulp at a Boise-Cascade subsidiary.

Three major uncertainties

Through 1969 to date, business had been on the upswing, led by the export agricultural sector. Statistical indicators pointed to more of the same in 1970. The Bank of Guatemala had been predicting a 7% rise in exports while others had been predicting a greater rise (with a favorable balance of trade for the first time in years). Of 1969 people had been saying, "Poor for cotton, good for bananas, confused for Central America, and just possibly spectacular for coffee."

But three major uncertainties confront Guatemala now. One is the total effect of Hurricane Francelia and flooding in terms of damaged crops and added transportation costs. The second is the degree to which campaigning for the 1970 elections will slow business activity. The third uncertainty is the future of the CACM. One of the growth sectors of the economy—light industry—depends on exports to the rest of Central America to make a profit. Any protracted disruption of CACM trade could have a sharply adverse impact.

bank, liberal regulations governing remittance of profits and repatriation of capital can be expected to remain in force over the foreseeable future.

The new Commercial Code now before Congress will radically simplify the procedures for forming a corporation, benefitting foreign investors who have found the incorporation process tedious and slow. Other provisions of the Code will facilitate a legal basis for temporary operations in Guatemala, which should benefit foreign construction companies.

Railway takeover

The American-owned International Railways of Central America (IRCA) was taken over by the government in late December 1968, after IRCA had defaulted on repayment of the $4 million trust fund set up by the government in March 1968 as part of the agreement which ended a 72-day strike by the workers. *Ferrocarriles de Guatemala* (FEGUA), as the railway is now called, recently requested quotations on 16 diesel-electric locomotives and received tenders from ten U.S., European and Japanese firms. The railroad may well be in the market for a wide range of auxiliary equipment.

Guatemala's attitude toward foreign investment is basically friendly. Tax and import duty benefits granted under the Industrial Development Law have been sought by and given to a substantial number of foreign investors. In March, this national legislation was replaced by a regional Agreement and Fiscal Incentives for Industrial Development which provides attractive benefits, especially for companies producing capital goods or raw materials or which are export oriented.

Also available are special facilities providing an exception to foreign exchange regulations which require the delivery of the foreign currency proceeds of all exports to the central bank. Under this facility, export industries financed by foreign loans may retain a portion of export proceeds in foreign bank accounts to cover amortization of the loans. In addition, there is an Investment Guaranty Agreement in force which allows extension of AID Specific Risk Guaranties to eligible projects; the government had not approved any investment project as of this writing, but a special Commission is now considering a number of project applications.

One cannot discuss investment in Guatemala without mentioning the International Nickel/Hannah Mining laterite nickel mining project. Despite protracted and hard bargaining, EXMIBAL has not attained all its investment objectives. One of the points at issue has been the treatment of foreign exchange deposits to cover the amortization of sizable loans to the investor from the U.S. and the parent firm. A project this large in the sensitive field of mining was bound to raise issues which derive for ingrained fear of foreign economic penetration.

Revenues are increasing

While the duty surcharge has had more effect in suppressing imports than in increasing government revenues, other new or improved tax measures have been causing a substantial increase in the size of Guatemala's historically small public sector. Revenues were up 11% in 1968 and the growth rate appears only slightly lower in 1969. Thus there has been an improvement in Guatemala's ability to generate public savings, always a bottleneck to development in this country.

The government has been using its increased revenues to finance expansion of social-development programs, especially education and health, plus a considerable amount of infrastructure, especially in electrification, housing and roads. Moreover, since government expenditures did not exceed revenues (plus substantially increased disbursements by international lending institutions), monetary authorities were able to hold a tight rein on the money supply.

Guatemala's central bankers are trying to augment the country's net foreign exchange reserve holdings by $1.5 million in 1969. At this moment it appears they will achieve that goal. Import restraint has been the key to success so far. Continued growth in CACM exports is now the essential uncertain factor in the foreign trade sector, plus the extent of rain and flood damage to traditional export crops, particularly coffee and cotton.

As the government has turned increasingly to long-term foreign financing of public investment projects, foreign debt has grown. This type of borrowing does not, however, carry a large present debt service burden. The current level of interest and amortization of foreign public debt is about 5% of exports.

Early information indicates that the 1970 Guatemalan budget will not include any new infrastructure projects. Completion of ongoing highway, irrigation, and electrification projects will use up most of the 1970 capital budget.

There are, however, several major projects on the horizon. The two largest construction projects will be the capital city water project, and a large hydroelectric power plant on Lake Atitlan. Contracts for the CA-13 Highway (Entre Rios-Honduran border) should be let in early 1970. Feasibility/engineering studies are under way for three major highway projects: the so-called Four Northern Roads (791 kilometers of highway in the virgin territory of

Investor's rollcall

As a result of the generally favorable attitude toward foreign investment, a number of companies have recently established themselves in Guatemala or have expanded existing operations. Some are: Nestle, Kraft, Central Soya, Boise-Cascade, Cheesebrough-Ponds, Pittsburgh/Des Moines Steel, Goodyear, Tappan, Johnson and Johnson, 3-M, and so on. There has been a certain concentration of U.S. investment in food processing (W. R. Grace, Foremost Dairies, Coca Cola) and in pharmaceutical production (Abbott, Upjohn, Eli Lilly, Squibb, Miles, Warner Lambert and Hoechst of Germany).

the Quiche, Alta Verapaz and Peten provinces), the San Julian-El Estor-San Felipe Highway, and the Guatemala-Escuintla super-highway. External financing is expected for all the above-mentioned projects. Annual lending in excess of $30 million will probably be forthcoming from international lending institutions and the U.S. Agency for International Development (AID).

CACM benefits are great

The after-effects of the war will continue to upset normal trade patterns for the short and even perhaps medium run, but benefits accruing to member States—only partly evidenced by the trade statistics—are too great to permit long run disintegration of the CACM. Certainly the advancement of the integration process, especially in its political and social aspects, will be slowed for a number of years. The Government of Guatemala is expected to maintain its position as a firm supporter of regional integration.

A study of wages and hours prepared by the Guatemalan Social Security Institute (IGSS) showed that in February 1968 the average wage of non-agricultural workers in Guatemala was $46.75 per month, while that for agricultural workers was $29.36 per month.

Another study estimated that of the approximately 1,534,000 persons in the Guatemalan labor force, at least 10% were unemployed. It is estimated that the labor force is growing at the rate of 46,000 workers a year. Most of these are unskilled and will find it difficult to locate jobs. At the same time, there is an extreme shortage of skilled labor which the Ministry of Labor proposes to alleviate through a crash program to train 10,000 workers per year, to be inaugurated early next year.

Substantial public resources may be devoted to a comprehensive rural development project. Is is currently being developed, and will necessitate significant imports of fertilizers, agricultural chemicals and grain storage facilities.

The demonstrated capacity of the government to manage the economy without inflation provided a climate of stability which business seemed to need. That, plus a greater receptivity in government ministries to businessmen's problems and a reduction of violence, encouraged them to take new business and investment decisions. As a result, there seems to have been an upsurge in the appearance of new enterprises, and construction activity has picked up noticeably. Naturally the private sector still has problems with government. A number of longstanding facts of economic life are under attack—the 8% interest rate ceiling and the coffee export tax, for example. Private interests would like to free the former and suppress the latter.

A major revision of the Commercial Code is now before the Congress. It would touch all aspects of commercial law and practice and include a liberalized definition of negotiable instruments and less cumbersome legal procedures in such areas as formation of corporations.

Regulations implementing the General Warehousing Law were finally issued. Under it, warehousing firms may accept merchandise and issue negotiable receipts. One such company has announced its entry into operation. This law should facilitate grain trading in particular, and will benefit those importers who may not wish to carry large inventories, but rather keep them temporarily in warehouses.

The Institute inaugurated its long-planned General Illness and Maternity Program on Nov. 7, 1968. It covers some 120,000 IGSS members in Guatemala City and environs. A number of difficulties have been encountered: a shortage of medicines and trained para-medical personnel and strong opposition from the doctors, both the IGSS doctors' union and the Guatemalan Medical Association.

In March IGSS was authorized to develop a program to implement an Old-Age, Disability and Survivors Insurance Program. This program, when implemented, will be the final step in covering Guatemala's workers with complete social security benefits. It is not known when the program will go into effect.

Labor strife has been minimal. The only important strikes have been a protracted strike against the railroad and a short-lived strike against Pan-American World Airways in October. The latter involved only Pan Am personnel numbering less than 200 employees and lasted only nine days, but tied up two Pan Am jets worth millions of dollars which were caught on the ground when the strike started.

Many collective bargaining contracts with the larger industries were successfully concluded this year by dint of hard, but generally amicable, negotiations.

Presidential and congressional elections are scheduled for March, and inauguration of a new government for July 1. The impact of election activity on business will depend on the manner in which the campaigns of the three candidates are carried out. Thus far, for example, there are no indications that any of the candidates will take an extremely nationalistic tack that would frighten away foreign investment. Also, government activity will probably slow down as elections draw closer. Businessmen can be expected to adopt a wait-and-see attitude until after elections and to postpone any inventory buildups or capital acquisitions.

NEW COMMERCIAL CODE will simplify the process for forming a corporation, considerably benefiting foreign investors. These girls work in the subsidiary of a U.S. firm in Guatemala.

There are some problems

While most American executives with whom U.S. officials have had contact report no special problems arising from their foreigness, and generally have received cooperative treatment from the Guatemalan Government, doing business in this country is not without problems. First National City and Chase Manhattan were unable to establish bank branches here as a result of the resolute opposition of local interests. A large U.S. insurance brokerage house was unable to secure an operating permit despite the patent need for this kind of service. The concentration of foreign investment in 'essential' food and drug industries has caused some adverse comment. And the Bank of Guatemala has reaffirmed its policy not to support lending by the banking system to local branches of foreign companies of "recognized financial capacity."

Greek gains spur imports

U.S. sales to Greece, led by machinery and transport equipment, climb 82% in first half

Led by a boom in construction, Greece's gross national product is expected to grow by 8% this year, according to the semi-annual Economic Trends Report from the U.S. Embassy in Athens. Agricultural output should increase by about 7% over last year's depressed level, although the 1967 volume will be exceeded by little more than 1%. Industrial production (manufacturing, mining, power and construction) will rise by about 11%, as compared to 10% last year and 3.3% in 1967. In services, output is expected to rise by about 7% over 1968, reflecting the general increase in business activity and the revival of the tourist trade.

With U.S. deliveries to Greece already at $92 million by June, as compared to $106 million in full year 1968, the United States had gained a 13% share in the Greek import market, substantially above the 1968 share of 8.6%. Nevertheless, the long run trend may prove to be unfavorable to the United States because of the progressive reduction in tariff barriers between Greece and the European Economic Community and because of the willingness of European suppliers to provide suppliers credits.

At the end of July 1969, only 4.4% of Greece's outstanding suppliers credits were provided by the United States. In comparison, 27% originated in Western Germany, 20% in France, 12% in Italy and 9% in the United Kingdom.

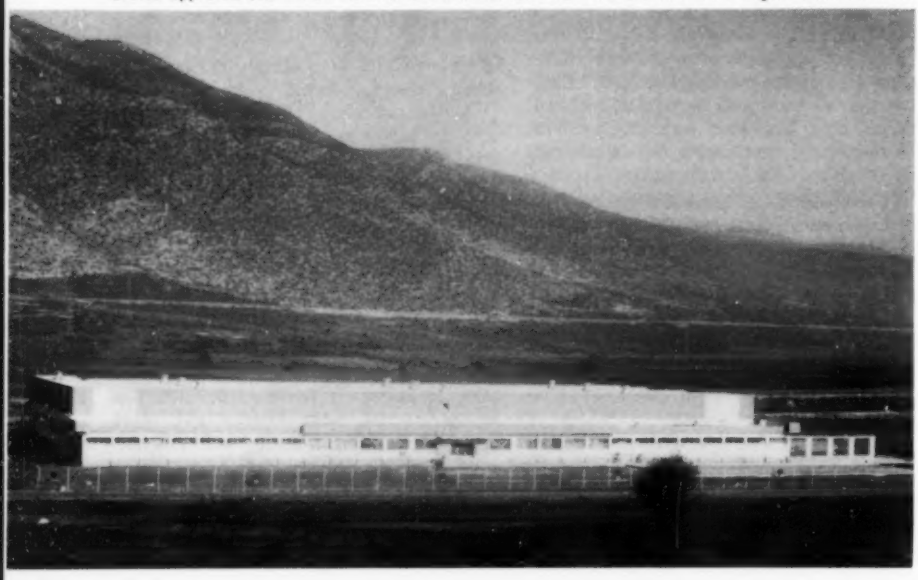
The Government also favors suppliers who are willing to accept surplus Greek commodities, particularly tobacco. The Soviet Union, for example, has undertaken to supply power facilities, taking tobacco in return.

Greece sent about 13.5% of its total exports to the United States in January-June 1969, approximately equaling the $30 million level achieved in the first half of 1968. Tobacco accounted for about half of these exports.

According to Greek officials, private foreign investment projects approved in 1968 amounted to $229 million, as compared to $94 million in 1967. In the first eight months of 1969, approved projects totaled $125 million, of which $30 million represented American interests.

Of these latter, the largest were for a $6 million fertilizer plant by American Structural Dynamics, a $4 million dairy plant by Tom Pappas, a $3.8 million container plant by the National Can Corporation (proposed by Litton) and a $3 million glass plant by Owens-Illinois.

THIS BATTERY FACTORY was recently constructed near Thebes by Union Carbide. The Government of Greece approved $30 million worth of direct investments from the U.S. in the first eight months of 1969.



The Government, actively soliciting foreign investment, is negotiating with the British for a nuclear power plant to be built for the Public Power Corporation. The British are expected to accept a large quantity of tobacco in connection with this project.

A refinery project was opened to international bidding. Three parties, Onassis, Niarchos and a consortium of oil companies, submitted proposals which included substantial loans and additional investments in the neighborhood of $500 million. However, the contest was declared fruitless, and the Government has indicated that it will announce its next steps toward this project shortly.

In mid-October, Litton Industries and the Greek Government mutually agreed to terminate Litton's contract to promote the development of Crete and the Western Peloponnesus. Up to that time, Litton's efforts had resulted in twelve investment applications, valued at $50.7 million. Of these, four applications, valued at $11.5 million, were approved by the Government.

By mid-year, there appeared to be a danger of overheating in the economy, with prices beginning to move up, and a heavy demand for import licenses. For January-August, the Consumer Price Index showed an increase of 2.5% and the wholesale index 3.8%.

At the end of August, the money supply, including savings deposits which can be withdrawn on demand, was more than 15% higher than in August last year. With emigration to Western Europe again at high levels, the unemployment rate had dropped slightly to 6.6%, and industrial wages were up almost 10% over the previous year.

Of particular concern was the strong upswing in residential construction, with new starts estimated at 35% higher this year than last, and with more than 45% of private investment being channeled into this activity.

Moving to curb this inflationary trend, the Government imposed restrictions to curtail credit for the construction industry and domestic trade. The rediscount rate of the Bank of Greece was raised, and both primary and secondary reserve requirements for commercial banks were increased. These restrictions may have little impact on the economy this year,

Capital from U.S.

More than 80% of the increase in Greece's world-wide invisible earnings during January-July 1969 came from the United States. During this period, Greece received 41% of its emigrant remittances and 62% of its tourist receipts from the United States. The availability of inexpensive charter flights has encouraged American tourism to Greece.

but should, if effective, reduce inflationary pressure to some extent in 1970.

Despite a welcome increase in exports and invisible earnings, the deficit on current account is expected to be about $310 million at the end of 1969, some $56 million higher than last year. Present estimates suggest that all but about $5-10 million of this deficit may be covered by private capital inflows and banking credits already in sight.

Exports for the full year can be expected to reach $515 million, about 14% higher than in 1968, with sales of industrial goods showing an especially satisfactory growth. Net invisibles earnings should also rise about 15% over 1968. Tourism is again on the rise and net receipts from this source should top the 1966 record by as much as 15%. Emigrant and workers remittances are also showing substantial increases, reflecting active business conditions in Western Germany.

Import licenses issued during January-June indicated a strong upsurge of import demand, especially for industrial consumer goods, raw materials and foodstuffs. The Government consequently applied several indirect restrictive measures, beginning in July, which should keep imports from rising above $1,430 million for the full year, an increase of just under 15%.

U.S. exports jump

U.S. exports to Greece in the first half of 1969 jumped 82% over January-June 1968. Leading in this increase were deliveries of U.S. machinery and transport equipment, which almost tripled, amounting to 65% of U.S. exports to Greece in the first half of 1969. Much of this increase reflects orders placed in previous years in connection with various U.S. investments in Greece. Shipments of agricultural commodities, as well as other manufactured goods, also enjoyed substantial increases.

TO COMbAT INFLATION the Greek Government has placed restrictions on credit, raised the rediscount rate and increased reserve requirements for banks. Bank of America's Athens office is shown here.

The net private capital inflow, excluding changes in suppliers credits, is projected at about 15% higher than in 1968. The net increase in suppliers credits is expected to be slightly less this year than last, but will still represent a substantial rise in short-term indebtedness. Total suppliers credits outstanding will probably exceed $440 million by the end of 1969.

The net inflow of official and banking credits this year is expected to be about $165 million, of which around $125 million must be considered extraordinary borrowing to cover the balance of payments deficit that would otherwise occur. Comparable figures for 1968 show the net official inflow at $139 million, of which about $87 million was "extraordinary" borrowing.

On balance, the devaluation of the French franc and the revaluation of the Deutsche Mark will probably leave the Greek payments situation unaffected.

Official Central Bank assets at the end of 1969 are expected to stand, as they did in 1968, at about $320 million, equal to roughly 3 months imports. The Government has indicated that it plans to raise its gold quota with the International Monetary Fund from $25 million to $35 million, thus increasing its drawing rights to $175 million. The IMF may eventually provide special drawing rights for $45 million over a 3-year period, bringing total availabilities to $220 million.

Eximbank loan helps buy U.S. goods to build Thai plant

The Export-Import Bank has authorized a $1.25 million credit in favor of Goodyear (Thailand) Ltd., to help finance purchases of U.S. goods and services required for construction of a motor vehicle tire and tube plant near Bangkok. Total U.S. purchases will be some $2.5 million, with $1.25 million worth being financed by Manufacturers Hanover Trust Co. of New York under Eximbank's guarantee.

Goodyear Tire & Rubber, of Akron, Ohio, will design and supervise construction of the plant and will provide the equipment. This will be the third tire plant in Thailand to serve a rapidly expanding market. The plant will be on a 93-acre site and will have a rated capacity of 300,000 tires and 200,000 tubes per year, with full production capacity expected by mid-1970.

Eximbank's loan is to be repaid in five semiannual installments beginning in August 1973, with interest on outstanding balances at an annual rate of 6%.

Philippine economic growth rate steady; import restrictions will affect U.S. share of market

Expanding industrialization, however, is expected to spur requirements for capital equipment and machinery imports

Concern over dwindling dollar reserves has preoccupied the attention of Philippine economic leaders during the campaign period which culminated with the national elections on November 11, according to the semiannual Economic Trends Report from the U.S. Embassy in Manila.

Despite the increasingly stringent credit and import restrictions imposed by the Central Bank, imports outpaced exports by more than $140 million during the first six months of 1969.

Although data are not yet available on the performance of the economy in the first half of 1969, partial information indicates a real growth rate in gross national product of about the same as last year's 6.4%.

The joint resolution establishing basic policies for the nation's economic and social development passed by the last Congress reinforces already existing enactments for the Filipinization of the economy. In the short term, American investment and business operations are protected by the parity and national treatment provisions of the Laurel-Langley Agreement which expires in 1974. These Filipinization policies, however, have to be taken into account in planning for the post Laurel-Langley period.

Will affect U.S. share

Import restrictions imposed to alleviate a deteriorating balance of payments position will in the short run cut into the U.S. share of the Philippine market. Similarly, the moral suasion approach of the Central Bank to have foreign companies, including American, voluntarily postpone or reduce remittances of profits and payments of dividends to relieve the pressure on dollar reserves, will have a depressing effect on U.S. investments in the Philippines. In the long run, however, as the newly elected Administration takes hold, considerable activity can be expected toward expanding industrialization and increasing exports.

This expansion, especially in agro-industry and mining and forestry production together with the necessary infrastructure, will require substantial imports of capital equipment. Japanese and Western European suppliers are increasingly active in the Philippine market. American suppliers will, therefore, face much stiffer competition than in the past to maintain their predominant position.

Reserves under pressure

The record trade deficit of $302 million in 1968 may be matched or exceeded in 1969 as imports continue to grow—though at slower rates than last year or in 1967—while export earnings lagged partly because of lower prices on coconut products. Earlier stabilization measures of the Central Bank have been continued and extended. Each commercial bank now operates under ceilings for both domestic credit and value of new import letters of credit. The issuance of L/C's for certain nonessential imports is banned entirely, and most other imports are permitted only after substantial advance margin deposits have been made by the importer.

Trade deficit grows

The Philippine trade payments deficit for the first six months of 1969 amounted to $140.69 million, up from the $118.95 million deficit for the same period in 1968.

Imports payments at the end of June, which amounted to $581.58 million, outstripped export earnings of $440.89 million. Import expenditures increased by $17.40 million from the level of the same period in 1968; export earnings declined by $4.34 million.

In view of the large amount of outstanding letters of credit for imports—about $450 million—the trade deficit for 1969 will probably match last year's record $302 million.

The Central Bank has also increased its short-term borrowings despite having to pay higher interest rates because of the higher cost of money in the Eurodollar market. New loans have also been used to roll over outstanding loans as they mature.

Pressure on remittances for invisibles is also building up, particularly for travel funds which Filipinos seem to need in ever larger quantities. Some foreign firms have been requested to postpone remittances of earnings, but financial authorities have limited their actions in this sensitive area to "moral suasion" and they have not promulgated any restrictive regulations on the transfer of capital or dividends so far.

Black market rates for the peso have trended upward in recent weeks, but this appears to be at least partly the result of successful Central Bank efforts to reduce the supply of dollars in the free market, and not just because more pesos are being unloaded at sacrificial prices by individuals who lack confidence.

A sharp drop in Philippine imports from the United States is shown in trade data for the first five months of 1969. While total Philippine imports have increased, the U.S. market share has conversely dropped sharply to 26.5% compared to the 1968 share of 32.4%. Imports from the United States suffered a decline in almost all commodity areas. The only substantial increases occurred in tobacco, dairy products, and base metals imports. Changes in the commodity composition of Philippine imports accounted for the decline in several commodity groups, notably cereals, animal feeds, miscellaneous food preparations, paper and clothing, as total imports of these products also decreased substantially.

For several other commodity groups, including textile yarns and fabrics, fertilizers, chemical materials, and metal manufactures, the decline in imports from the United States was matched by increased imports from Japan. Germany also made considerable inroads into the Philippine market, supplying 30.2% of Philippine imports of transport equipment and 24% of nonelectric machinery in the first quarter of 1969.

Market for farm products down

The Philippine market for U.S. agricultural products apparently turned downward in fiscal year 1969 after several years of steady growth, reaching a peak of $96 million in FY 1968. Sales of U.S. agricultural products in the first 11 months of FY 1969 totaled only $82 million, down $2.3 million as compared to the same period last year. Losses were at an even higher rate during the first

five months of CY 1969 as import credit restrictions apparently began to reduce foreign purchases. Sales of U.S. agricultural products to the Philippines in January-May totaled $36.3 million as compared to $43.2 million in the same period last year.

A large part of the loss in Philippine sales is attributed to decreased shipments of wheat, the largest U.S. agricultural export item to this market, accounting for about 35% of total sales in recent years. Wheat shipments during the first 11 months of FY '69 were valued at $29.5 million, down 18% from shipments of $36 million in the same period last year. Part of this loss in wheat sales was made up by a $2 million gain in sales of cotton, the second largest export item.

U.S. agricultural exports to the Philippines during the current fiscal year face an uncertain situation created by the "voluntary" ban on letters of credit for nonessential commodities. If fully implemented, these credit restrictions could reduce U.S. agricultural exports to the Philippines by another 10 to 15% this year. An estimated $11.5 million worth of U.S. commodities are directly affected by the letter-of-credit ban.

While the ban does not affect imports of such basic raw commodities as wheat, cotton, tallow, tobacco, soybean meal and certain meats and dairy products, imports of these commodities will suffer as a result of the recently announced reduction in the total value of outstanding import letters of credit to 70% of the October 1968–April 1969 level. This credit squeeze adds to the unfavorable prospects for exports of U.S. agricultural products to the Philippines in the current year.

Growth at about '68 rate

Partial information on the performance of the economy in the first half of 1969 indicates a real growth rate in GNP of about the same as last year's 6.4%. Setbacks in agricultural production will probably be offset by substantial gains in the forestry and mining sectors. Increased governmental and private spending in connection with the November national elections will also boost the economy. Moreover, the relatively stable price and wage structure will contribute toward the performance of the economy in real terms.

The prolonged drought in late 1968 and early 1969 reduced the harvest of most agricultural crops and will continue to limit production of long growth-period crops such as sugar and coconuts. Rainfall data indicates that total precipitation in CY 1968 was 72.5 inches, down 24.5% from the normal rainfall level of 99.6 inches.

Gain in machinery imports seen

In the short run, the Philippine ban on imports of nonessential and luxury goods for balance-of-payments purposes will adversely affect the U.S. share of the Philippine market; however, rising Philippine requirements for machinery and equipment to expand agro-industry and forestry and mining production could open new sales opportunities for U.S. suppliers. These sales will have to be achieved in the face of stiffer competition from Japanese and West European suppliers.

Largely because of the drought, early estimates of 1968-69 rice production were revised downward considerably. Latest estimates indicate a 1968-69 crop of 4.6 million tons, about equal to last year's output.

Current estimates place the 1968-69 sugar crop at 1,800,000 tons, 22,481 tons below the initial crop forecast of 1,822,481 tons. Thus, the Philippines will have to borrow heavily from early millings of the 1969-70 crop if it is to meet the basic U.S. quota of 1,093,850 short tons commercial weight.

Production of coconut products during 1969 are estimated at 1,350,000 tons in copra equivalent, about equal to production last year which in turn was 3.4% below 1967.

The outlook is for decreased earnings from major agricultural export crops in 1969, contributing further to the worsening foreign-exchange position of the Philippines over the past several months. Some improvement in sugar production is expected late next year, and if the weather is more favorable, the country may reverse the trend toward decreased earnings from export crops.

Joint resolution

The last session of Congress passed a joint resolution establishing basic policies for the nation's economic and social development. The resolution which sketches a broad program for accelerated industrialization, maximum employment, growth of real per capita income, and Filipinization of the economy, prescribes the following specific policies for foreign investment and business activities:

"Foreign investment is welcome to assist in the economic development of the nation. It shall not, however, be allowed to dominate the economy or any of its strategic areas.

"Foreign borrowing by both the public and private sectors shall be preferred to foreign investment and shall be availed of and utilized exclusively for truly productive purposes.

"To increase the participation of Filipinos in the economy, the following principles shall be observed:

- National treatment shall be accorded to foreigners only by laws, not by treaty.
- Efforts shall be undertaken to place

INCREASED GOVERNMENT SPENDING has kept Philippine economy growing at about 1968 pace. Below, U.S. equipment helps construct Angat River hydroelectric project for Nat'l Power Corp. (World Bank)

INCREASING MACHINERY IMPORTS offer good sales openings for U.S. exporters to the Philippines, but Japanese and European competition is increasing. Above, power project in Mindanao. (World Bank)

all aspects of the distributive trade in the hands of Filipinos.

- All new institutions performing financial functions shall be owned and controlled by Filipinos. Foreign financial institutions already operating shall be required to incorporate under Philippine law and bring in actual capital for their operations; or to take such other steps as will provide adequate protection for their depositors and creditors, and eliminate undue competitive advantages over Filipino banks.
- Government financial and credit institutions shall grant loans and extend credit only to, and guarantee the obligations only of, Filipinos or domestic corporations at least 70% of the capital of which is owned and controlled by Filipinos. The State shall determine, by statute, the minimum portion of loanable funds of private financial and credit institutions, derived or generated from Philippine sources, that shall be used exclusively in granting loans and extending credit to Filipinos, and shall require that a portion thereof be made available to small businessmen now shut off from normal sources of credit."

Resolution not yet legislated

All of the principles set forth in the resolution would require enabling legislation for implementation. Moreover, the parity and national treatment provisions of the Laurel-Langley Agreement presumably would exempt American investment and business operations through July 3, 1974.

Lack of progress in determining the post-1974 status of the special rights granted U.S. citizens is one of the chief sources of uncertainty in the climate for foreign investment. The Philippine Government maintains that all of these rights to national treatment expire with the termination of the Laurel-Langley Agreement in 1974, while the United States maintains that only continued access to national treatment expires, and that rights previously acquired are vested and thus would remain in effect after 1974.

Court considers land rights

The right to own private land, which is normally restricted to Filipinos, has been brought before the Supreme Court as the result of initiatives taken by an American citizen who practices law in the Philippines. In 1968, he petitioned a lower court for a declaratory judgment supporting his right to continue owning a private residence purchased in 1954. The court decided in his favor, but the decision was appealed to the Supreme Court, where it now is pending.

The Supreme Court's decision on this case will have a direct bearing on the investment decisions of a number of U.S. firms which either own land or which place importance in their investment plans on the acquisition of land.

Inter-American Development Bank to aid Chilean roads

The Inter-American Bank has approved a loan equivalent to $6.5 million to help build 1,216 miles of feeder roads in the Provinces of Cautin, Llanquihue, Osorno, Valdivia and Chiloe in Chile. The program will be carried out by the Bureau of Roads of the Public Works and Transportation Ministry.

The program provides for the construction of 167 access roads with a total length of 938 miles, and the improvement of 31 existing roads totaling another 278 miles. In addition, numerous bridges and drainage culverts will be built, and graders, tractors, trucks, and various other heavy vehicles and equipment will be purchased.

Up to $155,000 of the Bank's loan will be used to provide technical assistance services for the organization of a department of materials and soil mechanics.

The feeder road program forms part of a nationwide effort to expand and improve Chilean farm output through increased investments in agricultural infrastructure. In July the Bank contributed to these efforts with three loans totaling $23.5 million to help Chile build marketing and storage facilities for farm products and to carry out a vast rural electrification program.

IFC aids private Philippine tilemaking firm to expand

The International Finance Corp. will join with the Private Development Corp. of the Philippines (PDCP) in assisting the expansion of a producer of glazed ceramic floor and wall tiles in the Philippines. IFC's commitment is to Mariwasa Manufacturing, Inc., a young, rapidly growing company set up by the Coseteng family and a number of other Filipino businessmen.

IFC is the World Bank affiliate that invests in private businesses in developing countries. PDCP is a private development financial corporation established in 1962 with the assistance of the World Bank and IFC.

The IFC commitment of $1.3 million to Mariwasa is part of $4.1 million being raised by the company to finance its expansion program and to supply it with additional working capital. The expansion program will enable the company to increase its capacity by 75%, from 9.4 million square feet per year of glazed ceramic floor and wall tiles to 16.4 million square feet.

U.S. products lose ground in France

Sales up 15% in first half, but total French imports rose 28%

Spurred by strong investment and production trends in France, U.S. exports to the French market gained substantially in the first half of 1969. French imports of U.S. products rose by 15%, from $643 million in January-June 1968 to $741 million in January-June 1969. Total French imports climbed 28%, from $6,526 million to $8,334 million.

The disparity between the growth of total French imports and imports from the United States indicates that the United States did not fully benefit from the surging French demand. This was due to competition from manufacturers in the European Economic Community (EEC), as well as strong domestic demand in the United States. A lesser factor was the U.S. dockstrike, which depressed U.S. trade with France in the first quarter.

Competition from European sources made a significant impact on French imports of key U.S. industrial commodities, machinery, electrical goods, and scientific instruments. U.S. gains in these categories trailed substantially behind advances scored by competitors. The decline in shipments of U.S. aircraft was expected, following near-record sales in 1968.

The U.S. share of total French imports declined from 9.8% in January-June 1968 to 8.4% in January-June 1969. In contrast, the shares of our EEC competitors increased, as follows: West Germany, 20.4%-21.1%; Belgium-Luxembourg Economic Union, 10.2%-11.1%; Italy, 9.4%-10.6%; and the Netherlands, 5.6%-6.3%. The aggregate share of the French import market held by France's EEC partners increased from 45.6% to 49.1%.

U.S. shipments tabulated

A recent report by the U.S. Embassy in Paris tabulates total French imports, and imports from the United States, in the 99 chapters of the Brussels Tariff Nomenclature on which French trade statistics are based. The report shows that in the first half of 1969, compared with the first half of 1968, French imports from the United States increased in 72 chapters and decreased in 25 chapters. No trade with the United States was recorded in the remaining 2 chapters.

Imports from the United States were concentrated in 28 chapters which accounted for 91% of total imports from the United States.

A report from the U.S. Embassy in Paris, DIB 69-11-221, American Participation in French Import markets, First Half, 1969, is available from the U.S. Department of Commerce, Commercial Intelligence Division, Washington, D.C. 20230.

ADB technical mission to aid Thailand agricultural project

The Asian Development Bank has approved a request for technical assistance in preparing an integrated development program for a pioneer irrigated agricultural project in Thailand's economically-retarded Northeast region. The Bank's technical mission to the Nong Wai will make recommendations on intensive crop production including multiple-cropping, pasture development for cattle raising, rural credit and marketing facilities, improvement and coordination of government agricultural services, and development of agro-industries. It will also make recommendations for setting up farmers organizations for credit, supplies and maintenance of irrigation facilities.

The ADB has, in the past year, given similar technical assistance to the Laotian government for an integrated agricultural development programming for the Vientiane Plain. It is also felt that the experience gained from the irrigation water management project in the Philippines, which is receiving financial assistance from the ADB, will benefit the Nong Wai project as both aim at helping the small farmer.

South Africa platinum firm to expand output capacity

The South African firm of Rustenburg Platinum Mines Ltd., plans their third major expansion in mining facilities in recent years. Annual productive capacity will be increased to 1.2 million ounces by 1973 with a $42 million investment. The last major expansion, designed to increase annual output to one million ounces by mid-1970, is already nearing completion.

The firm's geologists recently announced that preliminary results of the current prospecting program indicate the presence of at least 200 million ounces of potentially exploitable platinum. This estimate is said to take into account the differing grades of available ore, the effects of mining at depth and the consequential increase in production costs.

Liberia announces revised system for importing meats

The Liberian Government has awarded the Liberian Supply Company (LIBSCO) a monopoly on the import of fresh, chilled and frozen, but not canned meats. All commercial importers will now have to order through LIBSCO, which will honor importers' specifications for type, quality and country of origin.

In order to obtain lower prices through quantity purchases, LIBSCO intends to develop one supplier in each country and will solicit price quotations from meat and poultry dealers in each country. Where price is no consideration, importers may continue to order from any source by paying a 5-10% service charge above the regular 40% import duty. Terms will be cash on delivery with credit to be extended on a case-by-case basis.

With the sizable proportion of Americans among the imported meat buying public in Liberia, there should be good possibilities for the continued sale of competitively-priced U.S. meat products. U.S. meat packers, poultry processors and exporters interested in selling to Liberia are urged to send their price lists to LIBSCO, P.O. Box 259, Monrovia, Liberia.

Eximbank helps Colombia build earth satellite station

The Eximbank has authorized a credit of $1.7 million to Empresa Telecommunicaciones de Colombia (TELECOM), to finance 90% of the cost of U.S. equipment and services for an earth satellite station.

ITT Space Communications, Inc., a subsidiary of ITT Corp. has been awarded the construction contract to supply, install and place in operation a satellite communications terrestrial system which would consist of an earth station, a microwave link to Bogota, and an international switching center. Total cost of the project is estimated at $4.3 million. The balance of the financing will come from ITT subsidiaries and subcontractors in Italy, Belgium and Japan.

The earth station is to be located near the town of Choconta, some 50 miles northeast of Bogota and will be capable of transmitting on two carriers and receiving on nine, as well as transmitting and receiving television. Complete automatic operation of the system is expected by August.

Repayment of the loan is to be in 16 semiannual installments beginning next November, with interest on outstanding balances at an annual rate of 6%.

Home appliance use rising in Canada

Annual study notes gains in almost every category

The proportion of Canadian households with electrical and other modern conveniences has continued to increase in 1969, according to the annual Dominion Bureau of Statistics report *Household Facilities and Equipment*.

As of May, electric cooking equipment was used in 76.7% of households, compared to 75.3% last year. Home freezers were in 31% of homes this year, versus 29.2% last. The proportion of households with automatic dishwashers increased to 6.5% from 5.1%; households with automatic washing machines rose to 36% from 32%. The proportion of other electric washing machines declined to 47.3% from 51.6%. The percentage of homes with clothes dryers was 40.5% (36.8% last year) and 93.9% had telephones (92.7%).

FM radio receivers were found in 48% of homes, as against 40.4% last year. Television sets appeared in 96% of households (95.2% last year) with color television in 8% of households (4.2%). The proportion of homes with phonographs and record players increased to 68.4% from 66%. One automobile is owned by 61% of all households (61.1%), while two or more are owned by 16% (15.5%).

The total number of households in Canada in May was 5,514,000 compared to 5,394,000 in May 1968. Canada's total population as of July 1 was estimated at 21,098,000 compared to 20,772,000 on July 1, 1968.

Family income levels up

The increase in the number of Canadian households utilizing modern conveniences reflects a rise in the annual average family income in Canada. A Dominion Bureau of Statistics survey of some 20,000 households across Canada in 1968 showed an estimated average annual family income in 1967 of C$7,596, an increase of 16% over the 1965 estimate of C$6,536.

About half of the increase is counted as real gain; consumer prices increases absorbed the remainder.

The 1967 estimates also showed that the proportion of families receiving incomes of less than C$5,000 decreased to 29.7% (from 37.9% in 1965), while the proportion receiving C$10,000 and up increased to 22.5% from 14.6%. This brought the total in the C$10,000-and-over bracket to more than one million families.

By regions, the survey showed that Ontario had the highest average family income in 1967, C$8,466, while the Atlantic region had the lowest, C$5,756.

The average rate of increase was highest in Quebec and Ontario (nearly 18%), lowest in the Atlantic region (11%), while the Prairies and British Columbia at 14% were slightly below the national average.

Jamaica joins IDB

The Inter-American Development Bank has unanimously voted to admit Jamaica as the Bank's twenty-third member country. The admission of that Caribbean country will formally enter into effect as soon as it fulfills legal conditions for membership.

The Jamaican Government applied for membership in the Bank August 21, 1969, after having become eligible to do so by joining the Organization of American States August 20, 1969.

Jamaica is scheduled to subscribe a total of $18.52 million to the Bank's ordinary capital resources ($2.76 million in paid-in capital—half in gold or U.S. dollars and half in Jamaican dollars—and $15.76 million in callable capital) and will contribute $6.16 million to the Bank's Fund for Special Operations ($414,000 in gold or U.S. dollars and the remainder in Jamaican dollars).

Ecuador announces revised prior import deposit system

Ecuador has adopted a new system for determination of the different levels of prior deposits required for List I and II imports, replacing the procedure established by Monetary Board Resolution 538 (INTERNATIONAL COMMERCE, Sept. 8). The new system, effective Oct. 27, defines eleven different possible monthly levels, or "positions," of international reserves according to which certain base rates of prior deposits will be required during the following month. According to figures issued by the Central Bank, reserves for October were in position four, resulting in the following rates for November (rates under Resolution 538 shown in parentheses): 30% (35%) for List I and 60% (70%), 115% (130%), 160% (170%) and 240% (250%) for the different categories within List II.

These base rates are in turn reduced according to the credit terms obtained by the importer. The full prior deposit payable for terms from 9 to 90 days is reduced by steps to complete exemption for terms of five years or more.

Further information is available from the American Republics Division, BIC/OIRE, U.S. Dept. of Commerce, Washington, D.C. 20230.

World Bank approves loan for forest planting in Kenya

The World Bank has approved a loan equivalent to $2.6 million to Kenya for a forest planting project which will make the country self-sufficient in basic wood products and produce surpluses for export. It will also contribute to the Government's policy of economic diversification.

For many years Kenya has been carrying out a reforestation program using fast-growing trees. By 1968 nearly 200,000 acres of cypress and pine and about 20,000 of eucalypt had been planted. These plantations have recently begun to yield substantial quantities of timber.

The project being assisted by the Bank loan will continue this program. It comprises the planting of about 48,000 acres of cypress and pine for sawwood and 23,000 acres of pine for pulpwood, and the maintenance of 7,300 acres of pulpwood already planted. Plantings will take place over a six-year period.

After 30 years, when the first timber is expected to be felled on the sawwood plantations, about half the output will be absorbed domestically and the other half exported. The pulpwood plantations will produce raw material for a pulp and paper mill which is planned at Broderick Falls near the plantations. Output of the proposed paper mill will be largely in accordance with projected domestic demand.

The project will result in substantial foreign exchange savings or earnings arising from sales of sawn timber and of paper manufactured from pulpwood.

Total cost is estimated at the equivalent of $4 million. The Bank loan will cover 65% of the cost and the Government will finance the remainder.

Precision lathe and wine devices offered by European firms

A precision semi-automatic three-spindle lathe and a line of patented machines for the wine industry are being offered to U.S. manufacturers interested in licensing agreements with companies in Great Britain and Italy.

For additional information and the name and address of the firm, write the Office of International Investment (BIC 874), Department of Commerce, Washington, D.C. 20520, referring to the appropriate File number assigned each opportunity listed below.

- A British firm making a precision semi-automatic three-spindle lathe is interested in having its products manufactured under license in the U.S.

The manufacturer claims the machine was designed to meet the requirements of the Royal Mint for operations on carbon steel coining dies. The carbon steel blanks are machined in three stages to produce dies for use in coining presses. The output from the machine which occupies a floor space of 17 sq. ft. is equal to that of 10 conventional lathes. **File 1826.**

- A well established Italian manufacturer of equipment for wineries offers manufacturing rights to U.S. companies.

Included in the product line are centrifugal clarifiers, desulphurizing apparatus, plate filters, filter presses, polishing filters, separators, and related equipment.

A number of these machines can be used in the soft drink, brewing, liquor and chemical industries.

Presently, the company sells to Italy and exports to other European and South African countries. **File 1827**

British vacuum equipment company desires U.S. ties for scientific products

Bir-Vac Ltd., a manufacturer and exporter of high vacuum plants and components, seeks licensing, representation, and cross-licensing arrangements with U.S. firms for scientific products used in the space, electronics, aircraft, and atomic industries.

Bir-Vac is a wholly owned subsidiary of Spirax Sarco Engineering Co., Ltd., a public holding company with an issued capital of about $2.5 million. Copies of the Bir-Vac product catalogue with technical data, and of their latest price list, are available on loan from the Office of International Investment, Bureau of International Commerce (BIC-878), U.S. Department of Commerce, Washington, D.C. 20230.

Firms interested may also write directly to K. B. Craswell, Managing Director, Bir-Vac Ltd., "Caprice," Shurdington Rd., Cheltenham, Gloucestershire, England. WTD. **P-70282.**

Irish IDA has inquiries for food, pharmaceutical, paper, construction products

The Industrial Development Authority (IDA), established by the Irish Government to promote industrial expansion, receives requests from Irish manufacturers interested in licenses to manufacture and sell products in the home and export markets, particularly British and European. Presently the IDA has specific inquiries for food products, pharmaceuticals, paper disposables and products for the building industry.

Write: L. N. Marsh, Executive Director, U.S.A., IDA, 405 Park Ave., New York, N.Y. 10017 or Brendan Cassidy, Manager, Home Industry Div., Industrial Development Authority, Lansdowne House, Dublin 4, Ireland. **P-70283.**

Investment Assistance

To receive follow up assistance and general information about investment abroad telephone: 202-967-3786 or write: Office of International Investment, Department of Commerce (BIC-878), Washington, D.C. 20230. "P" numbers should be used when writing about specific proposals.

WTD indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Department of Commerce (BIC-924), Washington D.C. 20230 or the nearest Department of Commerce Field Office.

The licensing and joint-venture proposals listed in this section are published as an informational service for U.S. firms interested in overseas affiliations. Companies responding to these opportunities should be cognizant of the present mandatory investment regulations administered by the Office of Foreign Direct Investments, U.S. Department of Commerce, Washington, D.C. 20230.

Alignment with U.S. firms desired by British company

A British manufacturer of mold temperature controllers, pressure switches, safety miner's lamps, earth screens, filters and gauzes, pendant switches, special machine tools, and special purpose machines for the cosmetic, tobacco, food, and plastics industries wishes to expand its business by acquiring licenses from American firms to manufacture their products in the United Kingdom.

Write. J. A. Cannings Ltd., Locksbrook Rd., Bath, Somerset, England. WTD. **P-70259.**

French building supply firm interested in U.S. partner

A small French building supply firm with extensive knowledge of architectural practices and building codes throughout France and nearby French-speaking countries is interested in expanding its line of building materials. The company is particularly interested in products for American style frame buildings, including panels designed for use in modern prefabricated houses.

Write: M. Adrien Berloty, 46 Blvd. Inkermann, 92-Neuilly-sur-Seine, France. WTD. **P-70265.**

French manufacturer seeks to make conveyor systems

A French manufacturer of hoists, overhead traveling cranes and monorail systems seeks licenses to produce materials handling conveyor systems, and 250 kg to 20 ton capacity hoists which would complement the firm's current line. The French concern operates a modern plant and its sales territory covers most of the countries in Europe, Africa and the Middle East.

Write: Tourtellier, S.A., 14 Avenue de Lutterbach, 68 Mulhouse, France. WTD. **P-70277.**

World Trade Opportunities Continued through page 39

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. The three-digit numbers and commodity classifications are from the Standard Industrial Classification (SIC) Manual. The five-digit numbers under each heading are from the Numerical List of Manufactured Products, 1967 Census of Manufacturers, Bureau of the Census and are used extensively by government and industry in classifying products.

U.S. firms should also be aware that the listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the *Department of Commerce Export Control Regulations* or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Field Office.

NOTE: The SIC Manual is available for $4.50; The Numerical List of Manufactured Products (MC67-1) for $1.75 and the Export Control Regulations are priced at $12 a year. These publications may be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or any of the 42 Department of Commerce Field Offices throughout the United States.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any trade relations.

● indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the International Liaison and Trade Opportunities Staff, BDSA-541, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-924, U.S. Department of Commerce, Rm. 6059. Telephone: 202-967-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

019 Miscellaneous agriculture

01920 — ITALY — Vegetable seeds. Correspondence requested in Italian, French. Astuto, Cesare (importer, agent), 147, Via Carlo Alberto, 97019 Vittoria (Ragusa). WTD 10/69.

091 Fisheries

09120 — SWEDEN — Frozen salmon, 15-20 tons, July to January. AB Hano Produkter (importer, distributor), Box 18, S-290 51 Hallevik. WTD 10/69.

203 Canning, preserving foods

20342—AUSTRIA—Soup mixes for use in coin-operated vending machines. Intervending Warenhandelsgesellschaft m.b.H. (importer), Josef Kutscha-Gasse 1, A-1235 Vienna. WTD in preparation.

20342—PHILIPPINES—Soup mixes, dried and dehydrated. (importer, distributor, manufacturer), Isla de Provisor, Manila (P.O. Box 33). WTD 10/69.

207 Confectionery

20714—PHILIPPINES—Bulk goods (except chocolate) for institutional use. (importer, distributor, manufacturer), Isla de Provisor, Manila (P.O. Box 33). WTD 10/69.

20728—AUSTRIA—Chocolate drink mixes for use in coin-operated hot-drink venders. Intervending Warenhandelsgesellschaft m.b.H. (importer), Josef Kutscha-Gasse 1, A-1235 Vienna. WTD in preparation.

209 Food preparations

20951—AUSTRIA—Roasted coffee for use in coin-operated hot-drink venders. Intervending Warenhandelsgesellschaft m.b.H. (importer), Josef Kutscha-Gasse 1, A-1235 Vienna. WTD in preparation.

20952—AUSTRIA—Powdered coffee concentrates. Intervending Warenhandelsgesllschaft m.b.H. (importer), Josef Kutscha-Gasse 1, A-1235 Vienna. WTD in preparation.

228 Yarn in hanks

● **22800 — CEYLON** — 200,000 lbs. of 10s bleached, carded hanks of cotton yarn. Bids to be mailed to the Chairman, National Textile Corporation, 56 Horton Place, Colombo 7, Ceylon. The closing date for bids is Nov. 26. Tender documents may be copied at the office of the Commercial Secretary, Embassy of Ceylon, 2148 Wyoming Ave., NW., Washington, D.C. 20008 (202-483-4025). Documents are available from the Office of Textiles, Room 5026, Dept. of Commerce, Washington, D.C. 20230 ★(202-967-5238).

229 Textile goods

● **22900 — BURMA** — Various types and quantities of press felt (endless). Bids to be mailed to the General Manager/Secretary, Paper Factory and Chemical Industries Board, Rangoon, Burma. The closing date for bids Nov. 29. Tender documents are available from the Office of Textiles, Room 5026, Dept. of Commerce, Washington, D.C. 20230 ★(202-967 5238).

22940—SWEDEN—White cotton waste from combing in spinning mills. Broderna Aronsson i Landskrona AB (importer, distributor), Box 163, S-261 22 Landskrona. WTD 10/69.

262 Paper mills

26216—GERMANY—Fine paper of all kinds including machine coated paper. Requests price quotations c.i.f. Hamburg. Correspondence requests in German. Wilhelm Seiler GmbH. (importer, distributor), 56 Wuppertal-Langerfeld, In der Fleute 53. WTD 10/69.

273 Books

27315 — AUSTRALIA — Children's books. Ian Baglin & Co. (importer, distributor, manufacturer, agent), 2 Sussex St., Blackburn, Victoria 3130. WTD 10/69.

275 General commercial printing

27518—AUSTRALIA—Playing cards. Ian Baglin & Co. (importer, distributor, manufacturer, agent), 2 Sussex St., Blackburn, Victoria 3130. WTD 10/69.

27519 — AUSTRALIA — Match box labels. Ian Baglin & Co. (importer, distributor, manufacturer, agent), 2 Sussex St., Blackburn, Victoria 3130. WTD 10/69.

281 Industrial chemicals

28163—TAIWAN—Pigments, additives for

paint. Kelly International Corp. (importer, agent), 11 Lane 53, Chungshan N. Rd., Sec. 1 (P.O. Box 22936), Taipei. WTD in preparation.

28180—ITALY—Hydrizine, morpholine, hexamethaphosphate. Jonex (manufacturer), Via Gallarate 131, Milan. WTD 9/69.

28184—ITALY—Urea for agricultural use (46 N). SAFER S.p.A.-Industria Fertilizzanti (importer, manufacturer), Via Provinciale, I 40050-Castello d'Argile (Bologna). WTD 10/69.

28191—ITALY—Ammonium sulfate (20/21 N). SAFER S.p.A.-Industria Fertilizzanti (importer, manufacturer), Via Provinciale, I 40050-Castello d'Argile (Bologna). WTD 10/69.

28194—ITALY—Anhydrous phosphoric acid (46 P_2O_5). SAFER S.p.A.-Industria Fertilizzanti (importer, manufacturer), Via Provinciale, I 40050-Castello d'Argile (Bologna). WTD 10/69.

28196—NEW ZEALAND—Quotes required for supply of calcined alumina. Quantities of 1000 tons per annum for five years initially. Alp Trading Co. Ltd. (importer, agent), Kingdon House, Kingdon St., P.O. Box 9402, Newmarket, Auckland 1. WTD 10/69.

28197—NEW ZEALAND—Quotes required for supply of sodium sulphate. Quantities of 1,000 tons per annum for five years initially. Alp Trading Co. Ltd. (importer, agent), Kingdon House, Kingdon St., P.O. Box 9402, Newmarket, Auckland 1. WTD 10/69.

282 Synthetic materials

28210—GERMANY—All kinds of plastic material. Sprengstoff- und Kunststoffvertrieb Hessen GmbH (importer, distributor), 38 Ockershauser Allee, 3550 Marburg/Lahn. WTD 10/69.

28213—ITALY—Propylene urea, ethylene urea. Correspondence requested in French, Italian. Fratelli Ricci di Dr. Giovanni Ricci (manufacturer), Viale Marco Polo 14, Busto Arsizio (Varese). WTD 9/69.

284 Soap, detergents, cleaning preparations, perfumes, cosmetics

28440—NETHERLANDS—Toilet preparations such as cosmetics, perfumes, etc. Direct purchase or representations for Benelux countries. SPACO (importer, distributor), 30 Purmerenderweg, Purmerend. WTD 10/69.

287 Agricultural chemicals

28711 — ITALY — Diammonium phosphate (18N/46 P_2O_5). SAFER S.p.A.-Industria Fertilizzanti (importer, manufacturer). Via Provinciale, I 40050-Castello d'Argile (Bologna). WTD 10/69.

28712—ITALY—Mixed fertilizers. SAFER S.p.A.-Industria Fertilizzanti (importer, manufacturer), Via Provinciale, I 40050-Castello d'Argile (Bologna). WTD 10/69.

289 Chemical products

28990 — BRAZIL — Chemical products for offset and cliches. Importadora Karl Heinz Besser Ltda. (importer, agent), Rua 7 de setembro, 63 sobre loja sala 202, Rio de Janeiro, ZC-21 GB. WTD in preparation.

301 Tires, tubes

30112—AFGHANISTAN—Tires and tubes. Requests prices c.i.f. Karachi, insurance to Kabul. Momtaz Transport Co., Attn: Mr. Rahimi (distributor, retailer, motor transport firm), Zendabanan, Kabul. WTD in preparation.

307 Plastic products

30795 — GERMANY — Acid proof thermoplastic, machine parts, valves, fittings, filters, other parts for chemical industry. Kunststoffe Hch. Brinkmann KG (importer, distributor, manufacturer), Postfach 240, 6079 Sprendlingen. WTD 10/69.

319 Leather goods

31990—SWEDEN—Leather novelties, gift items. Broderna Ivarsson AB (BRIO-Bolagen) (importer, distributor, manufacturer, agent), S-283 00 Osby. WTD 10/69.

322 Glass, glassware

32292 — AUSTRALIA — Television picture tubes glass bulbs size 23″ LW; other sizes also required. Tel-Leigh Tubes (importer, distributor, manufacturer), 32-34 Graham Rd., Highett, Victoria 3190. WTD 10/69.

323 Glass products

32310 — SWEDEN — Glass novelties, gift items. Broderna Ivarsson AB (BRIO-Bolagen) (importer, distributor, manufacturer, agent), S-283 00 Osby. WTD 10/69.

326 Pottery, related products

32690 — SWEDEN — Novelties, gift items, pottery, china, porcelain, earthenware, stoneware. Broderna Ivarsson AB (BRIO-Bolagen) (importer, distributor, manufacturer, agent), S-283 00 Osby. WTD 10/69.

331 Steel mill products

● **33100—BURMA**—Galvanized steel binding wire, 200 long tons of various gages. Tender No. 005/T/CONST PWC/69-70; bid deadline Nov. 25. Public Works Corp., Rangoon. Copies of tender documents available from Iron and Steel Division, BDSA-669, U.S. Dept. of Commerce, Washington, D.C. 20230 ★(202-967-2363).

33131—NEW ZEALAND—Ferromanganese. Requests quotations on quantities of 1,000 tons per annum for five years initially. Alp Trading Co. Ltd. (importer, agent), Kingdon House, Kingdon St., P.O. Box 9402, Newmarket, Auckland 1. WTD 10/69.

33167 — HONG KONG — Stainless steel sheets. Fong's National Eng. Co., Ltd. (importer, retailer), L.Z. 3222, Ngau Tau Kok, Kwun Tong, Kowloon. Cable: NECDYEMC Hong Kong. WTD in preparation.

339 Miscellaneous primary metal industries

● **33900—IRAN**—Large quantities of galvanized wire clips, turnbuckles, nuts, bolts and washers. Tender No. 1164-48: bid deadline Dec. 22. Iranian State Railways, Tehran. Copies of specifications are available from the General Industrial Equipment Division, BDSA-647, U.S. Department of Commerce, Washington, D.C. 20230 ★(202-967-5585).

349 Fabricated metal products

34990 — SWEDEN — Metal novelties, gift items. Broderna Ivarsson AB (BRIO-Bolagen) (importer, distributor, manufacturer, agent), S-283 00 Osby. WTD 10/69.

352 Farm machinery

35221—SWEDEN—Garden tractors 7 hp; municipal tyne tractors for street sweeping, snow removal, etc. Naveqvarns Motor AB (importer, distributor, agent), 2-260 35 Odakra. WTD 10/69.

35227—SWEDEN—Riding power lawnmowers. Naveqvarns Motor AB (importer, distributor, agent), S-260 35 Odakra. WTD 10/69.

35228—SWEDEN—Rotary cultivators with attachments. Naveqvarns Motor AB (importer, distributor, agent), S-260 35 Odakra. WTD 10/69.

354 Metalworking machinery

35415—ECUADOR—Metalworking lathes, swing: up to nine inches; distance between points: thirty-nine inches or more. Ramon Ceballos Cedeno (importer, distributor, agent), P.O. Box 4568, Guayaquil. WTD 6/69.

35484—GERMANY—Newly developed types of automotive maintenance equipment. Arthur Tuerke GmbH (importer, distributor, agent), 7 Hasengartenstr., 62 Wiesbaden. WTD 3/69.

355 Special industry machinery

● **35500—BURMA**—4 diesel driven concrete mixers, capacity 7/5 cu. ft.; 8 concrete vibrator self-driven pokers with a minimum length of flexible shaft 13′, vibration head 1″ dia., and 4 external vibrators, specially designed for vibrating shuttering. Tender No. MEIC/B.R./13(T) 25(ES)/69-70; bid deadline Dec. 22. The Government of the Union of Burma, Union of Burma Railway Board, Rangoon. Copies of the specifications are available on a short-term loan basis from the General Industrial Equipment Division, BDSA-647, U.S. Dept. of Commerce, Washington, D.C. 20230 ★(202-967-5585).

35511—SPAIN—Equipment to manufacture disposable containers for milk. Lacteas Reunidas, S.A. (manufacturer), Apartado de Correos 14.-359, Madrid (4). WTD 10/69.

35512—YUGOSLAVIA—Machine to manufacture biscuit-type ice cream cones; minimum 5,000 cones per hr. Ipk Sarajevo, Attn: Mr. Milos Djurkovic (manufacturer), Vase Miskina 28, Sarajevo. WTD in preparation.

35513—PAKISTAN—Complete sugar plant with crushing capacity of 1,500 tons per day. Requests catalogs, quotations, C. & F., Karachi. Mehrabpur Sugar Mill (importer), c/o Alfareed Management Ltd., Fareed Chambers, Victoria Rd., Karachi. WTD in preparation.

Complete sugar plant with crushing capacity of 1,500 tons per day. Requests catalogs, quotations, C. & F., Karachi. Rehmania Fauji Sugar Mill (importer). Ata-ur Rahman Alvi (Standard Bank), 9th Floor, Muhammadi House, McLeod Rd., Karachi. WTD in preparation.

Complete sugar plant with crushing capacity of 1,500 tons per day. Requests catalogs, quotations, C. & F., Karachi. National Sugar Mill (importer). Nabi Ahmed (Modern Motors), Victoria Rd., Karachi. WTD in preparation.

35540—SWEDEN—Cellulose machinery. AB Hjalmar Andren (importer, manufacturer, agent), S-400 20 Goteborg 14. WTD 10/69.

35552 — AUSTRALIA — Mounting machine capable of mounting flat printed sheets on to fiber board, either one side at the time or both side mounted simultaneously. Machine is to be used for papers such as bonds, offset papers, M.G. poster papers, all in 60 grams per square meter upwards range; art papers and coated papers in 70 grams per square meter

upwards. Required speed range of machine is from 500 to 1,500 finished sheets per hr. based on size of 20 ins. by 30 ins. to 35 ins. by 45 ins. For sheets of 10 ins. by 15 ins. to 20 ins. by 30 ins. speed range should be approximately 1,000 to 2,000 sheets per hr. Mail Advertising & Marketing Ltd. (direct advertising and marketing, mail order), 111-117 Barry St., Carlton, Victoria 3053. WTD 10/69.

35591—SWEDEN—Chemical manufacturing industries machinery. AB Hjalmar Andren. (importer, manufacturer, agent), S-400 20 Goteborg 14. WTD 10/69.

35594 — AFGHANISTAN — Tire recapping machinery, particularly truck tire size, sufficient to serve one medium-sized trucking line. Requests prices with transportation charges to Karachi, insurance to Kabul. Mr. Rahimi, Momtaz Transport Co. (motor transport firm), Zendabanan, Kabul. WTD in preparation.

356 General industrial machinery

● **35600—TURKEY**—300 portable fire pumps, air cooled, 4 stroke or v block gasoline engine, min. 25 BHP, 4500 RPM, 900 lt/min. discharge, and pressure 7 kg/centimeter square; bid deadline Dec. 1. Naval Forces Command (Deniz Kuvvetleri Komutanligi, Ikmal Dairesi Baskanligi, Tedarik Sube Mudurlugu), Ankara. English specifications are available from the Modern Translation Company, Karanfil Sokak 49/2, Ankara, for $7.00.

35663 — NETHERLANDS — V-belt sheaves with bushings, single as well as multiple. Exclusive representation for Netherlands and/or Belgium. Descrintive literature, price lists requested. Eriks N.V., Attn: Mr. W. R. F. de Jong (importer, distributor, manufacturer), 33 Voormeer, P.O. Box 280, Alkmaar. WTD 10/69.

358 Service industry machines

35811—AUSTRIA—Coin-operated hot-drink vender, dispensing single cup fresh-brew coffee (4 ways), hot chocolate, tea (4 ways) and/or soup, with automatic cup dispenser, capacity of 250 to 400 drinks; coin-operated hot-drink vender (counter-top model) dispensing coffee and/or tea, with capacity of 40 to 80 drinks; coin-operated fresh-food venders, dispensing sandwiches, snack items, etc.; coin-operated frozen food venders, dispensing frozen prepared meals; new or fully re-conditioned used equipment. Intervending Warenhandelsgesellschaft m.b.H. (importer), Josef Kutscha-Gasse 1, A-1235 Vienna. WTD in preparation.

35812—AUSTRIA—Slug rejectors for coin-operated vending machines. Intervending Warenhandelsgesellschaft m.b.H. (importer), Josef Kutscha-Gasse 1, A-1235 Vienna. WTD in preparation.

35852 — NETHERLANDS — Air conditioning equipment for households, large buildings, etc. Representations, preferably exclusive, or license arrangements requested for sales in Benelux countries. N.V. Machinefabriek de Bruijn, Attn: Mr. T. Kelderman (importer, distributor, manufacturer), 70-82 Oldenzaalsestraat, P.O. Box 92, Enschede. WTD 10/69.

35891 — AUSTRIA — Microwave ovens for warming frozen prepared meals dispensed through coin-operated vending machines. Intervending Warenhandelsgesellschaft m.b.H. (importer), Josef Kutscha-Gasse 1. A-1235 Vienna. WTD in preparation.

35892—SWEDEN—Battery powered industrial sweepers. Naveqvarns Motor AB (importer, distributor, agent), S-260 35 Odakra. WTD 10/69.

359 Machinery

35992—ECUADOR—One amusement park roller coaster. Height at highest point: about 100 feet. Publicitas Cia. Ltda. de Publicidad (advertising agency), P.O. Box 204, Guayaquil. WTD in preparation.

361 Electric transmission, distribution equipment

36112—GERMANY—Test leads, high flexible leads with pre-molded plugs; current measuring equipment, instruments. Nicolay K.G. (importer, manufacturer), 705 Waiblingen, Duesseldorfer Strasse 176. WTD 8/69.

362 Electrical industrial apparatus

● **36200—THAILAND**—Supply 40 sets power capacitors, outdoor primary voltage units for application on distribution feeder circuits. Tender No. MEA-PSD-175; bid deadline Dec. 12. Metropolitan Electricity Authority, Purchase & Stores Department, 121 Chakraphet Road, Bangkok, Thailand. Specifications available from the Power & Electrical Equipment Division, BDSA, Room 4124, Department of Commerce, Washington, D.C. 20230 ★(202-967-4241). A review copy will be available at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102. ★(Telephone 415-556-5868.)

364 Electric lighting, wiring equipment

36430—GERMANY—Electric plugs. Nicolay K.G. (importer, manufacturer), 705 Waiblingen, Duesseldorfer Strasse 176. WTD 8/69.

366 Communications equipment

36621 — NETHERLANDS — Pocket sized, 150-160 MC high-frequency personnel paging systems with built-in antenna, for 24 hours continuous use, with transmitter of approximately 5 watts and a range of 5-8 miles. E.I.E.-H.G. Wiederhold & Zn. N.V., Attn: Mr. A. Bakker (importer, distributor), 86-76 Lonnekerbrugstraat, Enschede. WTD 10/69.

367 Electronic components, accessories

36710 — AUSTRALIA — Electrostatic and magnetic 90°/110° television picture tubes; will consider other types. Tel-Leigh Tubes (importer, distributor, manufacturer), 32-34 Graham Rd., Highett, Victoria 3190. WTD 10/69.

369 Miscellaneous electrical machinery, equipment, supplies

● **36900—KOREA**—Supply of three sets of the following x-ray survey shop: special designed truck; x-ray producing apparatus; x-ray camera; portable generator. Tender No. KFX-9271-S; bid deadline Nov. 24. Requested by the Office of Supply, Government of the Republic of Korea, Seoul, Korea. Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230 ★(202-967-2939). A review copy will also be available at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102 ★(415-556-5868).

371 Motor vehicles, motor vehicle equipment

37141 — AFGHANISTAN — Car and truck spare parts; brakes, wheels, etc. Requests prices c.i.f. Karachi, insurance to Kabul. Momtaz Transport Co., Attn: Mr. Rahimi (importer, retailer, motor transport firm), Zendabanan, Kabul. WTD in preparation.

381 Engineering, laboratory, scientific, research instruments

38112 — GERMANY — Laboratory testing, measuring instruments. Nicolay K.G. (importer, manufacturer), 705 Waiblingen, Duesseldorfer Strasse 176. WTD 8/69.

382 Instruments for measuring, controlling, indicating physical characteristics

● **38200 — KOREA** — Supply of flow controller and venturi meters. Tender No. KFX-9288-P; bid deadline Nov. 27. Requested by the Office of Supply, Government of the Republic of Korea, Seoul, Korea. Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230★ (202-967-2939). A review copy will also be available at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102 ★(415-556-5868).

383 Optical instruments, lenses

● **38300—PAKISTAN**—Supply of 36 binocular or monocular compound microscopes with inclined tube, mechanical stage with rack and the pinion with condenser 1.20 to any. Tender No. S-9/165/SCI/69-70/MK; bid deadline Nov. 24. Requested by the Directorate of Supply, Government of East Pakistan, 48 Motijheel Commercial Area, Dacca-2, East Pakistan. Cable: "SUPPLY," Dacca. Terms and specifications available on loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230 ★(202-967-2939). A review copy will also be available at the Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102 ★(415-556-5868).

384 Surgical, medical, dental instruments

38410 — PHILIPPINES — General hospital equipment and supplies including diagnostic instrument, sterilizers, surgical equipment, physiotherapy equipment, hospital beds. Federal Medical & Pharmaceutical (importer, distributor, retailer), 132-C Sta. Mesa Blvd. Ext., San Juan, Rizal. WTD 8/69.

38421—ITALY—Orthopedic corsets, belts. RAPETTI, S.a.s. (distributor), Foro Buonaparte 74, Milan. WTD 9/69.

38430 — PHILIPPINES — General dental equipment, supplies including dental chairs, cabinets, alloys, amalgams. Federal Medical & Pharmaceutical (importer, distributor, retailer), 132-C Sta. Mesa Blvd. Ext., San Juan, Rizal. WTD 8/69.

387 Watches, clocks, parts

38711—PAKISTAN—Clocks. Requests catalogs, quotations, C. & F., Karachi. Mahboob Bakhsh (importer), 10 Saleh Mohammed St., Opp. Gordhandas Market, Karachi-2. WTD 9/69.

38715 — PAKISTAN — Watches. Requests catalogs, quotations, C. & F., Karachi. Mahboob Bakhsh (importer), 10 Saleh Mohammed St., Opp. Gordhandas Market, Karachi-2. WTD 9/69.

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

012 Fruit, tree nut, vegetable farms

01221—SWEDEN—Apples, pears. AB Oscar Appelgren (importer, agent), Box 36022, S-40013 Goteborg 36. WTD 10/69.

203 Canning, preserving foods

20338—SWITZERLAND—Dietetic specialties for diabetics and general application in hospitals. Multiforsa AG, Attn: Mr. Keller (distributor, agent), Steinhausen, 6301 Zug. WTD 10/69.

204 Grain mill products

20424—SWITZERLAND—Feed substitutes, vitamin enriched feed flour, similar products. Multiforsa AG, Attn: Mr. Keller (distributor, agent), Steinhausen, 6301 Zug. WTD 10/69.

221 Broad woven fabric mills, cotton

22116—SWITZERLAND—Tapestry, other fabrics to be used as wall coverings. Tapeten Spoerri AG, Attn: Mr. Strauss (distributor, agent), Talacker 16, 8022 Zurich. WTD 8/69.

222 Broad woven fabric mills, manmade fiber, silk

22210—NETHERLANDS—Upholstery and decorative fabrics. Klaas Visscher Agenturen N.V. (importer, distributor, agent), 2 Johan Wagenaarlaan, P.O. Box 67, Heemstede. WTD 10/69.

22218 — AUSTRALIA — Fiberglass furnishing fabrics. Sanderson & Cork (importer, distributor, agent), "Commerce House," 328 Flinders St., Melbourne 3000. WTD 10/69.

22218—SWEDEN—Polyester/cotton fabrics, other mixtures, plain, printed for shirts. Bernt Carling AB (importer, agent), P.O. Box 55021, S-500 05 Boras. WTD 10/69.

227 Floor covering mills, products

22710—NETHERLANDS—Floor coverings, broad-loom. Klaas Visscher Agenturen N.V. (importer, distributor, agent), 2 Johan Wagenaarlaan, P.O. Box 67, Heemstede. WTD 10/69.

229 Textile goods

22992 — AUSTRALIA — Printed linen furnishing fabrics; jute cloths suitable for making table mats. Sanderson & Cork (importer, distributor, agent), "Commerce House," 328 Flinders St., Melbourne 3000. WTD 10/69.

239 Fabricated textile products

23920 — NETHERLANDS — Bedspreads, scatterrugs, towels, etc. of coordinated material and print. Direct purchase or agency. A. R. van Es Handelsonderneming Agenturen (importer, agent), 12a Maarnse Grindweg, P.O. Box 23. WTD 10/69.

23940—FINLAND—Camping tents. Exclusive distributorship. Oy Autolux Ab (importer, distributor, agent), P.O. Box 10190, Helsinki 10. WTD 10/69.

23990—FINLAND—Sleeping bags. Exclusive distributorship. Oy Autolux Ab (importer, distributor, agent), P.O. Box 10190, Helsinki 10. WTD 10/69.

264 Converted paper, paperboard products

26440 — SWITZERLAND — Wallpapers of all kinds, machine, screen and hand printed. Tapeten Spoerri AG, Attn: Mr. Strauss (distributor, agent), Talacker 16, 8022 Zurich. WTD 8/69.

273 Books

27313—GREECE—Technical, scientific and professional books. Requests replies with c.i.f.-Piraeus price quotations. The Athens System (importer, distributor, agent), 43 Xenias St., Athens 621. WTD 10/69.

281 Industrial chemicals

28120—GUATEMALA—Alkalies, chlorine for food, textile industries. A. Lamport & Cia. Sucs. S.C. (importer, distributor, agent), 9a. Avenida 11-18, Zona 1, P.O. Box 165, Guatemala City. WTD 8/69.

28122 — ECUADOR — Sodium carbonate (soda ash) for use in glass container factories, 900 tons annually. Jorge Real Gonzalez (importer, agent, retailer), P.O. Box 5431, Guayaquil. WTD 10/69.

U.S. DEPARTMENT OF COMMERCE—FIELD OFFICES

Information and advice is available from these offices on: foreign markets for U.S. products and services, economic facts on foreign countries, firms with marketing facilities in foreign countries, trade and investment opportunities abroad, Government financing aid to exporters, foreign exchange regulations and procedures, export and import statistics.

ALBUQUERQUE, N. MEX., 87101, U.S. Courthouse. Area Code 505, 843-2386.
ANCHORAGE, ALASKA, 99501, 412 Hill Bldg., 632 Sixth Ave. Area Code 907, 272-6531.
ATLANTA, GA., 30303, 4th Floor Home Savings Bldg., 75 Forsyth St. N.W. Area Code 404, 526-6000.
BALTIMORE, MD., 21202, 305 U.S. Customhouse, Gay and Lombard Sts. Area Code 301, 962-3560.
BIRMINGHAM, ALA., 35205, Suite 200-201, 908 S. 20th St. Area Code 205, 325-3327.
BOSTON, MASS., 02203, Room 510, John Fitzgerald Kennedy Federal Bldg. Area Code 617, 223-2312.
BUFFALO, N.Y., 14203, 504 Federal Bldg., 117 Ellicott St. Area Code 716, 842-3208.
CHARLESTON, S.C., 29403, Federal Bldg., Suite 631, 334 Meeting St. Area Code 803, 577-4171.
CHARLESTON, W. VA., 25301, 3000 New Federal Office Bldg., 500 Quarrier St. Area Code 304, 343-6181 Ext. 375 and 376.
CHEYENNE, WYO., 82001, 6022 Federal Bldg., 2120 Capitol Ave. Area Code 307, 634-5920.
CHICAGO, ILL., 60604, 1486 New Federal Bldg., 219 South Dearborn St. Area Code 312, 353-4400.
CINCINNATI, OHIO, 45202, 8028 Federal Office Bldg., 550 Main St. Area Code 513, 684-2944.
CLEVELAND, OHIO, 44114, Room 600, 666 Euclid Ave. Area Code 216, 522-4750.
DALLAS, TEX., 75202, Room 1200, 1114 Commerce St. Area Code 214, 749-3287.
DENVER, COLO., 80202, 16419 Federal Bldg., 20th and Stout Sts. Area Code 303, 297-3246.
DES MOINES, IOWA, 50309, 609 Federal Bldg., 210 Walnut St. Area Code 515, 284-4222.
DETROIT, MICH., 48226, 445 Federal Bldg. Area Code 313, 226-6088.
GREENSBORO, N.C., 27402, 258 Federal Bldg., W. Market St. P.O. Box 1950. Area Code 919, 275-9111.
HARTFORD, CONN., 06103, Room 610-B, Federal Office Bldg., 450 Main St. Area Code 203, 244-3530.
HONOLULU, HAWAII, 96813, 286 Alexander Young Bldg., 1015 Bishop St. Area Code 808, 546-5977.
HOUSTON, TEX., 77002, 5102 Federal Bldg., 515 Rusk Ave. Area Code 713, 226-4231.
JACKSONVILLE, FLA., 32202, P.O. Box 35087, 400 W. Bay St. Area Code 904, 791-2796.
KANSAS CITY, MO., 64106, Room 2011, 11 Walnut St. Area Code 816, 374-3141.
LOS ANGELES, CALIF., 90024, 11th Floor, Federal Bldg., 11000 Wilshire Blvd. Area Code 213, 824-7591.
MEMPHIS, TENN., 38103, 710 Home Federal Bldg., 147 Jefferson Ave. Area Code 901, 534-3214.
MIAMI, FLA., 33130, Rm. 821, City National Bank Bldg., 25 W. Flagler St. Area Code 305, 350-5267.
MILWAUKEE, WIS., 53203, Straus Bldg., 238 W. Wisconsin Ave. Area Code 414, 272-8600.
MINNEAPOLIS, MINN., 55401, 306 Federal Bldg., 110 S. Fourth St. Area Code 612, 725-2133.
NEW ORLEANS, LA., 70130, 909 Federal Office Bldg., S., 610 South St. Area Code 504, 527-6546.
NEW YORK, N.Y., 10007, 41st Floor, Federal Office Bldg., 26 Federal Plaza, Foley Sq. Area Code 212, 264-0634.
PHILADELPHIA, PA., 19107, Jefferson Bldg., 1015 Chestnut St. Area Code 215, 597-2850.
PHOENIX, ARIZ., 85025, 5413 New Federal Bldg., 230 N. First Ave. Area Code 602, 261-3285.
PITTSBURGH, PA., 15222, 2201 Federal Bldg., 1100 Liberty Ave. Area Code 412, 644-2850.
PORTLAND, ORE., 97204, 217 Old U.S. Courthouse, 520 S.W. Morrison St. Area Code 503, 226-3361.
RENO, NEV., 89502, 2028 Federal Bldg., 300 Booth St. Area Code 702, 784-5203.
RICHMOND, VA., 23240, 2105 Federal Bldg., 400 N. 8th St. Area Code 703, 649-3611.
ST. LOUIS, MO., 63103, 2511 Federal Bldg., 1520 Market St. Area Code 314, 622-4243.
SALT LAKE CITY, UTAH, 84111 3235 Federal Bldg., 125 S. State St. Area Code 801, 524-5116.
SAN FRANCISCO, CALIF., 94102, Federal Bldg., Box 36013, 450 Golden Gate Ave. Area Code 415, 556-5864.
SAN JUAN, P.R., 00902, Room 100, Post Office Bldg. Phone 723-4640.
SAVANNAH, GA., 31402, 235 U.S. Courthouse and Post Office Bldg., 125-29 Bull St. Area Code 912, 232-4321.
SEATTLE, WASH., 98104, 8021 Federal Office Bldg., 909 First Ave. Area Code 206, 583-5615.

28123 — ECUADOR — Sodium hydroxide (caustic soda) 300 tons annually. Jorge Real Gonzalez (importer, agent, retailer), P.O. Box 5431, Guayaquil. WTD 10/69.

28150 — GUATEMALA — Cyclic intermediates, organic pigment, cyclic crudes for food, textile industries. A. Lamport & Cia. Sucs. S.C. (importer, distributor, agent), 9a Avenida 11-18, Zona 1, P.O. Box 165, Guatemala City. WTD 8/69.

28180—GUATEMALA—Industrial organic chemicals, other basic chemicals, inputs for food, textile industries. A. Lamport & Cia. Sucs. S.C. (importer, distributor, agent), 9a. Avenida 11-18, Zona 1, Guatemala City. WTD 8/69.

28190—GUATEMALA—Industrial inorganic chemicals, other basic chemicals, inputs for food, textile industries. A. Lamport & Cia. Sucs. S.C. (importer, distributor, agent), 9a. Avenida 11-18, Zona 1, Guatemala City. WTD 8/69.

28197—ECUADOR—Sodium silicate, sodium sulfide, potassium nitrate, nepheline for use in glass container factories. Each commodity, 300 tons annually. Jorge Real Gonzalez (importer, agent, retailer), P.O. Box 5431, Guayaquil. WTD 10/69.

28199—ECUADOR—Arsenic compound, cobalt compound for use in glass container factories (small-quantity shipments). Jorge Real Gonzalez (importer, agent, retailer), P.O. Box 5431, Guayaquil. WTD 10/69.

283 Drugs

28340—NIGERIA—Pharmaceuticals. Drug Houses (Nigeria) Ltd. (importer, distributor), 27 Commercial Ave., P.O. Box 482, Yaba, Lagos. WTD 10/69.

28349—SWITZERLAND — Pharmaceutical preparations for veterinary use such as sulfamids, antibiotics and hormone preparations. Multiforsa AG, Attn: Mr. Keller (distributor, agent), Steinhausen, 6301 Zug. WTD 10/69.

284 Soap, detergents, cleaning preparations, perfumes, cosmetics

28430 — GUATEMALA — Surface active agents, finishing agents, assistants, emulsifiers, other basic chemicals, inputs for food, textile industries. A. Lamport & Cia. Sucs. S.C. (importer, distributor, agent), 9a. Avenida 11-18, Zona 1, Guatemala City. WTD 8/69.

289 Chemical products

28993—SWEDEN—Marine distress signals (1960 London convention), other pyrotechnical specialties. Hammargren & Co. AB (importer, manufacturer, agent), Box 68, S-430 37 Anneberg. WTD 10/69.

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subsidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

---

307 Plastic products

30797 — FINLAND — Plastic dinnerware, tableware for camping. Exclusive distributorship. Oy Autolux Ab (importer, distributor, agent), P. O. Box 10190, Helsinki 10. WTD 10/69.

327 Concrete, gypsum, plaster products

32740—ECUADOR—Dolomite, dead burned for use in glass container factories, 300 tons annually; lime for use in glass container factories, 4,000 tons annually, Jorge Real Gonzalez (importer, agent, retailer), P.O. Box 5431, Guayaquil. WTD 10/69.

329 Abrasive, asbestos, nonmetallic mineral products

32950—ECUADOR—Silica, ground for use in glass container factories, 4,000 tons annually. Jorge Real Gonzalez (importer, agent, retailer), P.O. Box 5431, Guayaquil. WTD 10/69.

353 Construction, mining, materials handling machinery, equipment

35310—SWITZERLAND—Compressed air driven tools for construction purposes. Hch. Lips, Farbspritzapparate & Kompressoren (distributor, agent), Stampfenbachstrasse 121, 8035 Zurich. WTD 10/69.

355 Special industry machinery

35551—PAKISTAN—Printing presses; six web off-set machines with four units each; web width 33 inches/35 inches, suitable for printing newspapers. Requests quotations before Nov. 30 which should include cost of assembly and installation of first machine and training of personnel who will then assemble and install other units. Shipment of first machine should be made within six weeks after opening Letter of Credit. Lalla & Co. (distributor, agent), 3 Hospital Rd., Lahore. WTD 9/69.

35552—AUSTRALIA—Direct image masters(mats) produced from paper and chemically treated, image is normally typed onto plate by electric typewriter; chemical transfer plates (image transfers) metal foil plates accepting printing image from a negative. Image is developed with chemicals, which are also required either as an import or to be manufactured locally under license. Sizes of both plates and image masters: 11″ x 18″ (380 mm x 457 mm); 10″ x 15″ (354 mm x 381 mm). Above should be available as both straight edge and half inch (12.5 mm) pin bar punching with and without printed indices. Pacific Marketing Agencies (importer, agent), 16 Glenister St., Coopers Plains, Brisbane, Queensland 4108, P.O. Box 16, Salisbury North, Brisbane, Queensland 4107. WTD 10/69.

35552—BRAZIL—Paper cutting machines; folding machines; pre-sensibilized engraving plates. Importadora Karl Heinz Besser Ltda. (importer, agent), Rua 7 de setembro, 63 sobre loja sala 202, Rio de Janiero ZC-21 GB. WTD in preparation.

356 General industrial machinery

35614—IRELAND—Air compressors of varying sizes. Machines Ltd. (importer, distributor, agent), 2-3 Mary's Abbey, Dublin 7. WTD 1/69.

35615—SWITZERLAND—Spraying apparatus, equipment, Hch. Lips, Farbspritzapparate & Kompressoren (distributor, agent), Stampfenbachstrasse 121, 8035 Zurich. WTD 10/69.

358 Service industry machinery

35850—SWITZERLAND—Air conditioning equipment; small to medium size compact air conditioners. Bernex Handel, Attn: Mr. F. Meyer (distributor, agent), Seidenweg 17, 3000 Bern 9. WTD 10/69.

35853—PHILIPPINES—Commercial refrigeration equipment. Crown Engineering Service Corp. (agent, repair, installation), 731-A Taurus Drive, Mandaluyong, Rizal. WTD 9/69.

361 Electric transmission, distribution equipment

36111—ITALY—Electrical integrating instruments. ALTRUDA, Dr. Ing. Luigi (importer, agent), 5 Piazza Azzarita, I 40122-Bologna. WTD 10/69.

36112—ITALY—Test equipment for testing electrical, radio and communicating circuits. ALTRUDA, Dr. Ing. Luigi (importer, agent), 5 Piazza Azzarita, I 40122-Bologna. WTD 10/69.

Precision, single turn potentiometers. ECO-Elettro Controlli S.p.A. (distributor), Corso Sempione 73, 20149 Milan. WTD 9/69.

36113—ITALY—Electrical, electronic measuring instruments. ALTRUDA, Dr. Ing. Luigi (importer, agent), 5 Piazza Azzarita, I 40122-Bologna. WTD 10/69.

364 Electrical lighting, wiring equipment

36421 — SWITZERLAND — High quality lamp fixtures, electric residential. Tapeten Spoerri AG, Attn: Mr. Strauss (distributor, agent), Talacker 16, 8022 Zurich. WTD 8/69.

36430—ITALY—Multiple connectors for electric circuits. ALTRUDA, Dr. Ing. Luigi (importer, agent), 5 Piazza Azzarita, I 40122-Bologna. WTD 10/69.

36441 — PAKISTAN — Electric pole and transmission line hardware including angles, billets, bolts, nuts, zinc coated plain washers, fasteners. MacNeill & Kilburn Ltd. (importer, distributor, manufacturer, agent), 47 Motijheel Commercial Area, P.O. Box No. 36, Dacca-2. WTD in preparation.

366 Communication equipment

36610 — NIGERIA — Telecommunications equipment. Delta Systems Ltd. (importer), 24/28 Strachan St., P.O. Box 3374, Lagos. WTD 10/69.

36620—NIGERIA—Broadcasting equipment. Delta Systems Ltd. (importer), 24/28 Strachan St., P.O. Box 3374, Lagos. WTD 10/69.

367 Electronic components, accessories

36740 — ITALY — Fast switching silicon power transistors. ECO-Elettro Controlli S.p.A. (distributor), Corso Sempione 73, 20149 Milano. WTD 9/69.

36741 — ITALY — Integrated microcircuits. ALTRUDA, Dr. Ing. Luigi (importer, agent), 5 Piazza Azzarita, I 40122-Bologna. WTD 10/69.

36790—SWITZERLAND—Electronic components, switching equipment, condensors, similar items. Bernex Handel, Attn: Mr. F. Meyer (distributor, agent), Seidenweg 17, 3000 Bern 9. WTD 10/69.

36792 — ITALY — Tantalum capacitors. ALTRUDA, Dr. Ing. Luigi (importer, agent), 5 Piazza Azzarita, I 40122-Bologna. WTD 10/69.

36795 — GREECE — Electronic transducers. Requests replies with c.i.f.-Piraeus price quotations. The Athens System (importer, distributor, agent), 43 Xenias St., Athens 621. WTD 10/69.

36795—ITALY—Thumb wheel switches, electronic components. ECO-Elettro Controlli S.p.A. (distributor), Corso Sempione 73, 20149 Milan. WTD 9/69.

371 Motor vehicles, motor vehicle equipment

37140—SPAIN—Motor vehicle parts, accessories. Ramon Gil Jimenez (agent), Real, 29, La Coruna. WTD 10/69.

37140—SWITZERLAND—Auxiliary apparatus and equipment for automotive brakes, gears and automatic gears; complete automatic gears. L. Loewenthal, Bremsen und Kupplungen (distributor, agent), Aemtlerstrasse 96, 8003 Zurich. WTD 10/69.

379 Transportation equipment

37910 — LEBANON — Agent for Lebanon, certain other Arab countries. R.E.E.M. (Engineering), (importer, distributor, agent), Bechara Khoury St., Ras El-Nabeh, P.O. Box 6245, Beirut. WTD 10/69.

381 Engineering, laboratory, scientific, research instruments

38112—GREECE—Instruments for physics laboratory. Requests inquiries with c.i.f.-Piraeus price quotations. The Athens System (importer, distributor, agnet), 43 Xenias St., Athens 621. WTD 10/69.

38113—GREECE—Drafting and drawing instruments. Requests inquiries with c.i.f.-Piraeus price quotations. The Athens System (importer, distributor, agent), 43 Xenias St., Athens 621. WTD 10/69.

384 Surgical, medical, dental instruments

38410—NIGERIA—Surgical, medical instruments. Drug Houses (Nigeria) Ltd. (importer, distributor), 27 Commercial Ave., P.O. Box 482, Yaba, Lagos. WTD 10/69.

38410—SWITZERLAND—Compressors for medical, dental applications. Hch. Lips, Farbspritzapparate & Kompressoren (distributor, agent), Stampfenbachstrasse 121, 8035 Zurich. WTD 10/69.

386 Photographic equipment

38612—REPUBLIC OF SOUTH AFRICA—Electrostatic copying equipment and material capable of economic reproduction of documents. Interested in franchise with manufacturer. S. B. Clement & Co. (Pty.) Ltd. (importer, distributor, manufacturer, agent), 42 Marshall St., P.O. Box 197, Johannesburg. WTD 1/69.

399 Manufacturing industries

39990 — GREECE — Models of turbines (steam, hydraulic, gas) and automobiles to be offered to universities and higher technical schools for educational purposes. Requests inquiries with c.i.f.-Piraeus price quotations. The Athens System (importer, distributor, agent), 43 Xenias St., Athens 621. WTD 10/69.

Visiting Buyers and Officials

Scheduled arrival dates and U.S. addresses indicated

ARGENTINA—Enrique Causse and Mino Covo, representing Casiba, S.A., Av. Mitre 435, Caseros, Province of Buenos Aires, **interested in exporting infrared gas burners to the U.S. and in contacting manufacturers of industrial air filters to discuss manufacturing under license, and requesting technical information on industrial air filters, expanded metals, cable trays.** Nov. 7 via New York for 3 weeks. c/o Mino Covo, Park Sheraton Hotel, 7th Ave. & W. 56th St., New York, N.Y. 10019. Itinerary: New York, Syracuse; Louisville, Ky; Los Angeles; Denver; Philadelphia; Chicago; Greensboro, N.C. WTD 9/69.

AUSTRALIA—The Department of Trade and Industry announced that a mission made up of six leading Australian industrialists, accompanied by officials of the Department of Trade and Industry and the Department of Supply, will visit the United States in November **to examine opportunities for obtaining contracts for U.S. defense procurement.**

The visit responds to the desire of the Australian Government that Australian industry have a greater opportunity to make sales to U.S. defense suppliers related to Australian purchase of defense equipment. Establishment of company to company contacts are important so that the needs of U.S. suppliers and capabilities of Australian industries will be clearly understood.

The Mission will be led by Sir Ian McLennan, Managing Director of Australia's largest industrial firm, the Broken Hill Proprietary Company; other mission members will be Sir James Kirby, Chairman of Directors of International Products Ltd., Sir Samuel Jones, Managing Director of Standard Telephones and Cables Pty. Ltd., Sir Frederick Scherger, Chairman of the Australian National Airlines Commission; J. B. Clarkson, Chairman of Directors of General Industries Ltd., D. L. Elix, Managing Director of Kelvinator Australia Ltd.; Peter Marcusson, Director for Trade Missions and Visits, and Neil S. Currie, Deputy Secretary, officials from the Department of Trade and Industry; Ian A. Angus, Department of Supply. The Australian Embassy, 1601 Massachusetts Ave., N.W., Washington, D.C. 20036, is arranging the mission's program in conjunction with the U.S. Department of Defense. The itinerary is Washington, D.C., New York and vicinity November 17-19; Dallas November 20, Los Angeles and surrounding area November 22-24.

CHILE—Manuel Mayo, representing Asociacion de Industriales de Talleres Automotrices, 10 de Julio 710, Santiago, **interested in visiting automotive industries and requesting technical information.** Approximately Nov. 5 via San Francisco for 3 weeks. c/o 900 S. Norfolk, San Mateo, Calif. 94401. Itinerary: San Francisco, Detroit, Washington, New York, Miami. WTD in preparation.

DEMOCRATIC REPUBLIC OF THE CONGO—A Ministry of Finance Mission headed by Vice Minister Joseph Mbeka and including Director of Magasin General (Central Government Purchasing Office) Henri Katoko and Counsellor Placement, will be in New York City November 20-27 and would like to contact possible suppliers of **office supplies** to obtain bids for an estimated purchase of $10,000,000. The Mission may be reached through the Congolese Mission to the United Nations, 145 E. 49th St., New York, N.Y. 10017.

No quantities are listed beside the various items. The contract or contracts will be awarded after the Mission returns to Kinshasa. The Mission has no preference between awarding one large contract to one company or several smaller ones to several companies.

Specifications in French of the supplies sought are available for review in the International Liaison and Trade Opportunities Staff, Business and Defense Services Administration, BDSA-541, U.S. Department of Commerce, Washington, D.C. 20230, 202-967-2734; or the Department of Commerce Field Office, 41st Floor, Federal Office Building, 26 Federal Plaza, Foley Square, New York, N.Y. 10007. 212-264-0625, and Department of Commerce Field Office, 11444 Federal Building, 450 Golden Gate Ave., San Francisco, Calif. 94102, 415-556-5868.

ECUADOR—Ramon Fernandez C., General Manager, Importadora "Fernandez" Cia. Ltda., P.O. Box 36, Portoviejo, **interested in importing from U.S. automotive parts, radio broadcasting station equipment and in exporting to U.S. phonograph records, straw, wood and ivory nut handicrafts, and requesting technical information on radio broadcasting equipment.** Nov. 13 via Miami for 60 days. c/o Diego Mieles, 88-22 162nd St., Jamaica, L.I., N.Y., 11432. Itinerary: Miami, New York, Washington, D.C., Dallas, New York, San Juan. WTD 9/69.

ECUADOR—Jaime Ponce, representing Cia. Comercial Briz Sanchez, Calle Venezuela 633, Quito, **interested in importing into Ecuador variety of merchandise including construction materials, household electrical appliances, electronic equipment for home entertainment, toys, kitchenware.** Nov. 2 or 3 via Fresno, Calif. for 1 month. c/o 4723 N. Harrison, Fresno, Calif. 93705. Itinerary: Miami, Fresno, San Francisco. WTD 1/59 under revision.

Bids requested by Burma for building materials

The Public Works Corporation of Burma is asking for tenders on the supply of the following building materials with bid deadlines as shown: 20,000 sheets of insulation wall board, November 26; 500 tons of mastic asphalt for roofing, November 27; and 28,000 coils of reinforcement for brickwork, November 28.

Copies of the tender documents may be obtained from the Construction and Building Materials Division, BDSA-645, U.S. Department of Commerce, Washington, D.C. 20230 ★(202-967-3602), and from the U.S. Department of Commerce Field Office, 11444 Federal Bldg., 450 Golden Gate Ave., San Francisco, Calif. 94102 ★(415-556-5868).

Prequalifiers sought by NATO for communications equipment

The Ministry of National Defense, Nato Infrastructure Department, has requested prequalification applications by November 26 for over-the-horizon and line-of-sight radio equipment, including V.F., teletype and multiplex equipment, power plant shelters and trailer and test equipment. The project is valued at $500,000.

Copies of NATO specifications forms are available from the Ministry of National Defense, Nato Infrastructure Department, Paris Caddesi, 52 Kavaklidere, Ankara, or on a short-term loan basis to NATO qualified firms located in the U.S. from the Communications-Electronics Division, BDSA-643, Room 4209, U.S. Department of Commerce, Washington, D.C. 20230 ★(202-967-4823).

Only U.S. firms certified by the U.S. Department of Commerce are eligible to bid on NATO projects. Interested U.S. firms may contact the International Liaison & Trade Opportunities Staff, BDSA-541, U.S. Department of Commerce, Washington, D.C. 20230.

New Books and Reports

***Overseas Business Reports.* U.S. Department of Commerce. Washington, D.C. 1969. $16 per year. ($5 additional for overseas mailing), 15 cents per copy.**

Foreign Trade Regulations of Venezuela. OBR 69-52. 10 pp. This report outlines the country's trade policy, import tariff system, documentation and fees, marking and labeling requirements, special customs provisions, nontariff import controls, internal taxes and export controls. U.S. controls and government representation are also covered.

Foreign Trade Regulations of Brazil. OBR 69-53. 9pp. The contents of this report include trade policy, import tariff system, special customs provisions, sales and other internal taxes, documentation and fees, labeling and marking requirements, nontariff import trade controls, Brazil's export controls, U.S. controls and government representation.

Establishing a Business in Finland. OBR 69-54. 14pp. Discussed in this report are the following: investment climate; legislation governing investment; business organization; industrial property protection; employment; taxation; availability of capital; basic economic facilities; and investment information services.

Write: any Department of Commerce Field Office or Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

***Exporting to the United States.* Published by the Bureau of Customs, U.S. Department of the Treasury. 1969. 96pp. $1.**

This booklet has been prepared primarily for the information and assistance of those who plan to export to the U.S.

The book covers the following subjects: customs organization; clearance and duty; entry of goods; duty assessment; invoices; marking; refunds and allowances; special laws; and foreign-trade zones.

Write: Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

***A System of National Accounts.* Published by United Nations, New York. (Ser. F, No. 2, Rev. 3) 1968. 246pp. $3.50.**

The new System of National Accounts adopted by the Statistical Commission of the United Nations is an outgrowth of work accomplished in the last 15 years. This system is designed to provide international guidance to national statistical authorities who wish to improve, elaborate and extend their national accounts and systems of basic statistics.

It is now possible to gather and compile basic data necessary for economic and social analysis by using this system which links and integrates definition and classifications of all flows and stocks into one structure. In detailing this system, diagrams and tables illustrate the text.

Write: United Nations, Sales Section, New York, N.Y. 10017.

***Multinational Business.* By Dr. Virgil Salera. Published by Houghton Mifflin Co., Boston. 1969. 460pp. $8.95.**

This textbook is an analysis of the operational and managerial problems confronting American-based multinational business.

Although Dr. Salera, professor of business and economics, California State College at Hayward, discusses nationalism and balance of payments policies as the most universal of the obstacles encountered in multinational business ventures, he examines also such problems as ownership and control, capital budgeting, foreign money market conditions, integration of operations and sociocultural barriers.

During 1954-55, Dr. Salera served as a staff member of the President's Council of Economic Advisers.

Write: Houghton Mifflin Co., Educational Division, 110 Tremont St., Boston, Mass. 02107.

***Building Cooperative Movements in Developing Countries.* By Konrad Engelmann. Published by Frederick A. Praeger, New York. 1968. 239pp. $15.**

The goals and obstacles of cooperative movements in the developing nations in such areas as the Near East Asia and Africa are analyzed. The significant sociological and psychological factors operating are investigated.

Problems of credit and savings, bank relations, insurance and education are detailed. Also examined is the problem of duplication of effort in coordinating aid to cooperative movements in the developing nations. A selected bibliography is included.

Write: Frederick A. Praeger, Inc., 111 Fourth Ave., New York, N.Y. 10003.

***Pipelines in the United States and Europe.* Published by the Organization for Economic Cooperation and Development. Paris. 1969. 30pp. $1.20.**

This study by the OECD's Special Committee for Oil reviews a century of American oil and gas pipeline experience and contrasts the main features of U.S. and European pipeline developments.

The book highlights the legal and regulatory aspects of pipeline development and concludes with a summary of some of the leading factors which help establish a vigorous and efficient pipeline industry.

Write: OECD Publications Office, Suite 1305, 1750 Pennsylvania Avenue NW., Washington, D.C. 20006.

***Appraising Foreign Licensing Performance.* By Enid B. Lovell. Published by National Industrial Conference Board, Inc., New York. 1969. 106pp. $17.50.**

The book provides data on the foreign licensing operations of 191 U.S. companies. Identified are the various types of inputs and costs incurred in company licensing activities as well as the various types of compensation and returns generated by them.

The statistics show substantial increases in licensing receipts from both related and unrelated foreign companies. Because of the progressive mingling and integration of licensing with other types of foreign operations, however, licensing is gradually losing its identity as a separate way of doing business overseas, the report indicated.

Write: National Industrial Conference Board, Inc., 845 Third Ave., New York, N.Y. 10022.

***Readings in Global Marketing Management.* By C. Robert Patty and Harvey L. Vredenburg. Published by Appleton-Century-Crofts, New York. 1969. 504pp. $4.95.**

This book relates the problems involved in deciding to enter the foreign market. Covered in detail, in global context, are the components of the marketing mix. These include: product, marketing channels and institutions as well as marketing in the industrialized economies, in developing nations and in Communist countries.

Write: Appleton-Century-Crofts, 440 Park Ave. South, New York, N.Y. 10016.

☆ U. S. GOVERNMENT PRINTING OFFICE 1969—392 311/19

Calendar *for international traders*

BETHLEHEM, PA.—Nov. 25—Dinner Meeting of World Trade Club of Lehigh Valley, Holiday Inn East, 6 p.m. Speaker: Harry A. Carter, asst. to vice president, Boeing Co.

CHICAGO—Dec. 11—International Trade Club of Chicago, luncheon meeting, 12:15 p.m.

CHICAGO — Feb. 11-13 — Annual Personnel Conference, Palmer House. Sponsor: American Management Assn.

CINCINNATI—Nov. 26—Third Annual Export Trade Workshop, fifth of seven consecutive Wednesday sessions, University of Cincinnati. Sponsors: Commerce Field Office, REEC, University of Cincinnati.

DETROIT—Dec. 3—Export Seminar, 445 Federal Bldg., 9:30 a.m. Sponsor: Commerce Field Office.

EASTON, PA.—Nov. 25—Export Seminar, 1:30 p.m. Easton Area Chamber of Commerce.

GRAND RAPIDS, MICH.—Jan. 27—Western Michigan World Trade Club, Swiss Chalet, 6 p.m.

HONOLULU—Dec. 17—Export-Import Workshop, 286 Alexander Young Bldg., 10 a.m. Sponsors: Commerce Field Office, SBA.

INDIANAPOLIS—Nov. 25—Seventh of ten consecutive Tuesday International Trade Seminars, Purdue University, 8-10 p.m. Sponsors: Commerce Field Office, Indiana Chamber of Commerce, World Trade Club of Indiana, Purdue University, Indiana University.

LIBERAL, KAN.—Feb. 3-4—Fifth Annual Well Drilling, Production and Maintenance Institute and Exhibit. Sponsor: The University of Kansas Southwest Center.

MILWAUKEE—Dec. 4—Milwaukee World Trade Club Monthly Meeting. Panel Discussion: "World Trade Outlook for 1970." Holiday Inn-Midtown.

MINNEAPOLIS—Nov. 25—Export Seminar, 306 Federal Bldg., 2 p.m. Sponsors: Commerce Field Office, REEC.

MUSKEGON, MICH.—Nov. 25—Western Michigan World Trade Club, Lakos Restaurant, 6 p.m.

Calendar deadline

Information for publication must be received three weeks before the date of the announced event. Include time, place, sponsoring organization and special topic, if applicable. Meetings must be open to the public in order to be publicized in this space. **Write:**

Managing Editor
International Commerce
BIC-204
U.S. Department of Commerce
Washington, D.C. 20230

NEW YORK—Nov. 25—Meeting with members of recent industry-organized government-approved trade mission to Arabian Gulf, Hotel St. Regis, 10:30 a.m. Sponsor: American-Arab Association for Commerce and Industry, Inc. Contact: American-Arab Assn. 505 Fifth Ave. Tel. 212-986-7229.

NEW YORK — Jan. 5-7 — International Corporate Insurance & Employee Benefit & Pension Management Concurrent Briefing Sessions, Roosevelt Hotel. Sponsor: American Management Assn.

NEW YORK—Feb. 25-27—Annual EDP Conference, Americana Hotel. Sponsor: American Management Assn.

PHILADELPHIA — Nov. 25 — Export-Import Course, second of 26 consecutive Tuesdays, Academy of Advanced Traffic, 6-10 p.m. Instructor: Stanley Kaplan, vice president, John H. Faunce, Phila., Inc., tuition, $195, plus $20 enrollment fee for non-members. Contact: William J. Guest, Tel. 215-563-3061.

PHOENIX—Dec. 8—Export Workshop, 5413 Federal Bldg., 10 a.m.-12 noon. Sponsors: Commerce Field Office, REEC.

ST. LOUIS—Dec. 2—"Show You" Export Workshop, Conference Room, Federal Bldg., 2 p.m. Sponsors: Commerce Field Office, REEC.

ST. LOUIS—Dec. 16—"Show You" Export Workshop on Documentation, Conference Room, Federal Bldg., 2 p.m. Sponsors: Commerce Field Office, World Trade Club, Chamber of Commerce.

SEATTLE—Nov. 25—"Banking and Insurance for Exporters," 8021 Federal Office Bldg., 10 a.m.-12 noon. Sponsor: Commerce Field Office.

SIOUX CITY, IA.—Nov. 25—Export Workshop Luncheon, Rodeway Inn, 12 noon. Topic: "New concepts in sea transportation and Lykes marketing services available to exporters," Joe E. Frank, Lykes Brothers Steamship Co. Sponsors: Commerce Field Office, REEC, Sioux City Chamber of Commerce.

WASHINGTON—Mar. 23-24—10th Annual Washington Conference on Business-Government Relations, Shoreham Hotel. Sponsor: The American University Center for the Study of Private Enterprise.

YORK, PA. — Nov. 25 — Monthly Meeting of York Area World Trade Assn., York Chamber of Commerce offices, 12 noon. Speaker: Dr. Steven Cohen, U.S.-Japan Trade Council, Washington, D.C.

CR - MAY 46129
UNIVERSITY MICROFILMS
SERIALS SECTION
300 NORTH ZEEB RD
ANN ARBOR MICH 48106

GOVERN
DIVISION
WAS

OFFICIAL BUSINESS

POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE

First-Class Mail

NEW

COUNTRY MARKET SURVEY
from Commerce's
INTERNATIONAL MARKETING INFORMATION SERVICE

IMIS

Malaysia/ Singapore

110 pages of current data
on a vibrant $2.5 billion market.
A market now unrestricted
to U.S. exporters and receptive to
American products and services.

This U.S. Department of Commerce publication reports the latest developments on:

Scope, character of area,
Import regulations, tariffs,
Distribution system,
Commercial facilities, marketing aids,
Marketing factors.

Get yours today.
Send your check NOW for $1.25.

Write: Superintendent of Documents
Government Printing Office
Washington, D.C. 20402